

THE OHIO STATE UNIVERSITY  
OFFICIAL PROCEEDINGS OF THE  
ONE THOUSAND FOUR HUNDRED AND TWENTY-NINTH MEETING  
OF THE BOARD OF TRUSTEES

Columbus, Ohio, April 5 and 6, 2007

The Board of Trustees met at its regular monthly meeting on Thursday, April 5, and Friday, April 6, 2007, at The Ohio State University Longaberger Alumni House, Columbus, Ohio, pursuant to adjournment.

\*\*

\*\*

\*\*

Minutes of the last meeting were approved.

\*\*

\*\*

\*\*

## **April 5 and 6, 2007 meeting, Board of Trustees**

The Chairman, Judge Duncan, called the meeting of the Board of Trustees to order on Thursday, April 5, 2007, at 2:00 pm. He requested the Secretary to call the roll.

Present: Robert M. Duncan, Chairman, Karen L. Hendricks, Dimon R. McFerson, G. Gil Cloyd, Jo Ann Davidson, John D. Ong, Leslie H. Wexner, Walden W. O'Dell, Alex Shumate, Brian K. Hicks, John C. Fisher, Robert H. Schottenstein, Alan W. Brass, and Christopher Alvarez-Breckenridge.

Judge Duncan:

In a moment we will be taking a roll call vote to go into Executive Session; that vote will conclude all formal Board action for the day beyond recessing the Board meeting until tomorrow morning. I'll remind you that the Board will reconvene tomorrow morning at 10:45 am.

I hereby move that the Board recess into Executive Session for the purposes of considering personnel matters regarding employment and compensation. May I have a second?

Upon motion of Judge Duncan, seconded by Mr. Shumate, the Board adopted the foregoing motion by unanimous roll call vote, cast by Trustees Duncan, Hendricks, McFerson, Cloyd, Davidson, Ong, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, and Brass.

--0--

Judge Duncan reconvened the meeting on Friday, April 6, 2007, at 10:45 am.

Present: Robert M. Duncan, Chairman, Karen L. Hendricks, Dimon R. McFerson, G. Gil Cloyd, Jo Ann Davidson, John D. Ong, Leslie H. Wexner, Walden W. O'Dell, Alex Shumate, Brian K. Hicks, John C. Fisher, Robert H. Schottenstein, Alan W. Brass, Yoonhee P. Ha, and Christopher Alvarez-Breckenridge.

--0--

Judge Duncan:

On behalf of The Ohio State University, I'd like to welcome The Honorable Eric Fingerhut, the new Chancellor of the Ohio Board of Regents, to our Board meeting. Thank you so much for visiting our meeting and, hopefully, you will be willing to share some comments with us later.

--0--

### **PRESENTATION AND LINKING TO SPHINX SENIOR HONORARY**

Dr. David O. Frantz:

We have a resolution that I would like to read out loud and ask the Board to approve today. This is an expression of appreciation to Sphinx Senior Honorary.

### **EXPRESSION OF APPRECIATION TO SPHINX SENIOR HONORARY**

Resolution No. 2007-117

WHEREAS the Sphinx Senior Honorary for men and women at The Ohio State University will be commemorating 100 years of recognizing and honoring student leaders with celebrations in May 2007; and

## **April 5 and 6, 2007 meeting, Board of Trustees**

WHEREAS the Sphinx Senior Honorary was founded at The Ohio State University in 1907 and is the oldest honor society at the institution; and

WHEREAS being “linked” into Sphinx (selected for membership) is one of the highest honors that can be bestowed on a student at The Ohio State University and is limited to 24 students and select honorary members who uphold the highest ideals of scholarship, leadership, camaraderie, citizenship, and service at The Ohio State University; and

WHEREAS the Sphinx Senior Honorary has had a record of extraordinary impact upon the University, having been the first student organization to hold a meeting in the first student union in 1910 and the Ohio Union in 1951 (April 3, 1951), having started what is known today as the President’s Undergraduate Leadership Awards Banquet, having raised the funds to design and build Sphinx Plaza on the north side of the Main Library in 1982, and having created Sphinx Grove in 1995, a collection of 24 Scarlet Oaks planted on the west side of the Longaberger Alumni House, which was renamed the Dan L. Heinlen Sphinx Grove in 2004 in honor of tried link and long-time president and CEO of The Ohio State University Alumni Association; and

WHEREAS additionally, Sphinx alumni made the largest contribution of any organization to the Ohio Stadium Construction Fund in 1921; and

WHEREAS in celebration of its 100 years at The Ohio State University, Sphinx Senior Honorary and its alumni have committed to raising \$500,000 towards the construction of the new Ohio Union and the naming of a two-room suite suitable for executive meeting rooms and to establish an endowment in honor of Sphinx’s longstanding commitment to student leadership at The Ohio State University; and

WHEREAS in connection with this gift in 2010, Sphinx will once again be the first student organization to meet in the “new” Ohio Union – 100 years after being the first organization to meet in the first student union:

### **NOW THEREFORE**

BE IT RESOLVED, That the Board of Trustees of The Ohio State University offers its congratulations and sincere gratitude to Sphinx Senior Honorary and its many “Tried Links” as it celebrates its 100<sup>th</sup> year of leadership and service to the University.

Upon motion of Mr. McFerson, seconded by Mr. Shumate, the Board of Trustees adopted the foregoing resolution by unanimous voice vote.

### **A Sphinx Member:**

Sphinx links President Karen Holbrook! Originally from Des Moines, Iowa, Dr. Karen A. Holbrook earned her B.S. and M.S. degrees in zoology at the University of Wisconsin - Madison, and a Ph.D. degree in biological structure from the University of Washington, School of Medicine.

Throughout her life, Dr. Holbrook has always been a trendsetter. As the 13<sup>th</sup> president of The Ohio State University and the first woman to serve in that position, she is a prominent academic leader and respected world-renowned scientist. She has helped shape Ohio State into one of the top ranked research and teaching public universities in America by making research a top priority and an important part of the undergraduate experience. She has increased our student retention and graduation rates, expanded students’ opportunities for international exchange, reinforced Ohio State’s commitment to diversity, and enhanced our campus facilities for students.

## **April 5 and 6, 2007 meeting, Board of Trustees**

Dr. Holbrook has received wide recognition for her leadership in strengthening relationships with the Columbus community, better integrating the connection between academics and athletics, and changing the atmosphere surrounding fall football game days. President Holbrook also makes time to guest lecture in classes at Ohio State to both undergraduate and graduate students while maintaining an open door policy, working with individual students on issues such as the undergraduate research office or with student organizations, or giving her time to hear what students of the University are thinking. She has been honored repeatedly for her many contributions to the scientific world, as well as to academia.

After her retirement from The Ohio State University later this year, she plans to return to her home in Florida. President Karen A. Holbrook is an excellent example of the true meaning of scholarship and undying dedication, compassion, and service to The Ohio State University, making her an outstanding addition to the 101<sup>st</sup> class of Sphinx.

President Karen A. Holbrook:

Thank you so much. There is nothing that means more than to be honored by the students, because there is nothing that this University stands for more than what we do for our students. All I can say to all of you is thank you so very much. This is a true and deep honor for me. I do appreciate it. Thank you very much.

Judge Duncan:

On behalf of this Board, thanks to Sphinx for many years of service to this University. We are truly grateful and thanks for honoring Dr. Holbrook. What a wonderful thing to do.

Dr. Frantz:

They are not done yet.

A Sphinx Member:

Sphinx links Judge Robert M. Duncan!

Robert M. Duncan, a native from Urbana, Ohio, earned his Bachelor of Science in Education degree, a law degree, and an honorary Doctorate of Laws degree from The Ohio State University.

He became Ohio's youngest Supreme Court Justice in 1969 and the first person of color to serve on Ohio's highest Court. In 1971, he was appointed by President Nixon to the U.S. Court of Military Appeals, where he served as Chief Justice in 1974. As a federal judge of the U.S. District Court for the Southern District of Ohio, he wrote the landmark order ending segregation in Columbus Public Schools in 1979. His fairness, leadership, and accessibility to community groups set a national standard for peacefully accomplishing a major social change.

Judge Duncan has dedicated his life to serving Ohio, and the students, faculty, and staff of this University. His commitment to the love of Ohio State is unconditional. Whether it is through the Honorable Robert M. Duncan Scholarship of the Moritz College of Law or his role as the chair of the Board of Trustees, Judge Duncan has exemplified the true passion of serving this institution and maintaining its land-grant mission.

## **April 5 and 6, 2007 meeting, Board of Trustees**

Despite his numerous awards, recognitions, and accomplishments, he is a man of humility, kindness, and grace. The Ohio State University has been privileged to have his service throughout his adult life. As a judge, an Ohio State alumnus, trustee, faculty, and staff member, who created an enduring legacy for service, The Honorable Judge Robert M. Duncan is truly a valuable addition to the 101<sup>st</sup> class of Sphinx.

Judge Duncan:

I am too old to get surprises like this. Thank you so very much.

--0--

### **COMMITTEE APPOINTMENTS FOR 2007-2008**

Resolution No. 2007-118

BE IT RESOLVED, That the appointments to committees and representatives to various Boards, to include the establishment of a Committee on Trusteeship, for 2007-2008 be approved:

#### **Committee on Trusteeship:**

Dimon R. McFerson, Chair  
John D. Ong  
Walden W. O'Dell  
Alex Shumate  
Robert H. Schottenstein  
Chairperson of the Board, ex officio

#### **Wexner Center Foundation Board:**

ROBERT H. SCHOTTENSTEIN<sup>+</sup> (2010)  
LESLIE H. WEXNER

<sup>+</sup>President's Appointment

Upon motion of Ms. Hendricks, seconded by Mr. Wexner, the Board of Trustees adopted the foregoing resolution by unanimous voice vote.

--0--

### **PRESIDENT'S REPORT**

President Karen A. Holbrook:

Today I am very pleased to announce that The Ohio State University has another undergraduate student who was elected as a National Truman Scholar this year. You know that Yoonhee Ha was the Truman Scholar last year and now Joshua Lotz has been named the Truman Scholar this year. You also may know that only 70 students nationally are awarded these scholarships, so it is a very prestigious scholarship. The award of \$30,000 is given to a student who has shown a commitment to public service and will use that money to go on to graduate school.

Joshua is a junior in the Honors Collegium program and is pursuing a combined B.S./M.A. in biochemistry and Chinese. I am not clear how the two fit together, but Joshua is. He is also the co-founder of the Global Health Initiative, which is a student group that builds awareness and opportunities for students who are interested in public health. He is currently conducting research on medicinal plants in the College of Pharmacy and is going to spend next year in China studying the chemical makeup of two Tibetan poppy species with the Chinese Academy of Sciences, which are very prestigious organizations in China. He has studied in China already where he opened a school in a rural Tibetan village and has managed a health clinic in the same area.

He plans to attend medical school and pursue medical anthropology and public health degrees. His goal is to be in public health and work with

## April 5 and 6, 2007 meeting, Board of Trustees

indigenous populations both in the United States and abroad. We are delighted that we have another Truman Scholar at Ohio State.

A number of us had the privilege of listening to Ryan Fournier and Kate Christobek give their State of the University Address, which highlights accomplishments from the perspective of the Undergraduate Student Government. They went through the accomplishments that their administration has put in place and I thought I would cite a number of those for you, because they have done a wonderful job.

Student safety has been one of the areas of concern to our student leaders over the last five years and Ryan and Kate have done a great job. One of the first things that is very important is they have received \$958,000 from the City of Columbus to improve the lighting around campus. That is a major accomplishment. They helped purchase a new van for the Student Escort Service, and collaborated with the OSU Police Department, Columbus Police Department, and the University Area Commission to prepare for Michigan week activities; and partnered with the Sportsmanship Council Block "O" during beat Michigan week to also aid in planning and programming. They have teamed with the Columbus Police Department and the Columbus Fire Department on the University Student Government Safety Day that they hold in the autumn, and they have hosted the second Community Safety Summit with the Columbus Police Department and the University Area Commission to discuss safety on- and off-campus. A high priority for them.

USG also did something that I think is very innovative, which was creating the Center for Financial Wellness. This Center is being established to help students coordinate and understand what it means to be in debt, how to stay out of debt, and how to help themselves financially as they go through school. This Center will be a one-stop shop site.

USG worked on Ohio State Votes, a partnership activity with the John Glenn School of Public Affairs and the Ohio Union Activity Board. The partnership registered students in the campus precinct – a 76% increase in registration. They also hosted two important discussions and dinners: 1) a diversity dinner to talk about diversity issues on campus; and 2) a dinner was held at the John Glenn School for legislators, legislative aids, and City Council members to talk about what is important to students on campus.

They hosted an Association of Big Ten Students Conference and took it upon themselves to meet with Governor Strickland and Chancellor Fingerhut soon after both of them came on board. I really commend them for taking that initiative -- they have done a fine job. Kate is now running for president and Ryan is transitioning out.

I am also pleased to present to the trustees a copy of a publication called, "*Time and Change*" put together by the Office of University Relations. I hope you will take the opportunity to look through it and do some reminiscing of our University. It covers about 137 years of the past and looking at the way things were compared to the way things are today. Since any publication like this is going to be out-of-date the minute it is printed, I am going to give you some up-to-date statistics beyond what is in the publication. This is a lovely publication that gives you a broad sense of what this University is about; what kind of a well-rounded education we offer to our students; what kind of innovative environment they work in because of the research; what the economic impact is of a major research university like ours; and what our commitment is to diversity and to preparing our students to become global citizens. This publication emphasizes outreach and also features the regional campuses. The whole point of it is to give

## April 5 and 6, 2007 meeting, Board of Trustees

you a sense of pride, a sense of connection and tradition, and everything we do for the good of our students. I hope you will enjoy looking through it.

Curt, I want to congratulate you and your office in doing a fine job of putting this together for us.

In closing, I want to bring you up-to-date on the most recent *US News and World Report* graduate rankings. I am only going to give you numbers where some of our colleges and programs have improved since last year. Comparing 2007 with 2008 -- Business stayed the same and Education moved up from #24 to #17 -- a big jump. Within the College of Education and Human Ecology, five of our programs each moved up: vocational technical education, curriculum instruction, counseling, secondary teacher education, and administrative and supervision. Medicine has moved up one position -- but has been trekking upward for a longtime and moving very well -- from #32 to #31. Primary Care moved up from #38 to #33. Law moved up from #39 to #31 -- a big jump and it is about time. Law has been doing well for a longtime and this is the kind of jump we expected to see. We thought we would see it gradually, but I suspect it is going to continue growing in the right direction. Dispute Resolution has moved up within the Moritz College of Law. Biological Sciences moved up from #52 to #42 -- a big jump in one year. Chemistry moved from #27 to #28, Veterinary Medicine ranked #5, Nursing ranked #32, and Public Health ranked #12.

We have lots of good news in terms of students, faculty, and programs. Thank you, Mr. Chairman.

Judge Duncan:

Thank you. That is good news.

--0--

### STUDENT RECOGNITION AWARD

Mr. Alvarez-Breckenridge:

The Student Recognition Award is presented each month by the Board of Trustees to a student in honor of their achievement in his or her area of study, service to the University and/or community, and research achievements that have been a credit to the college and the University.

This month's recipient, Charlene Chi, from Grove City, was nominated by Dean Paul Beck, from the College of Social and Behavioral Sciences. Charlene will be graduating with honors and distinction this spring in economics and political science. Today, Charlene is accompanied by Dean Beck and her father, Mr. David Chi.

The praise for Charlene comes from multiple sources ranging from Dean Beck who comments that she is a valuable contributor to the diversity of the campus community and has represented OSU and her college very effectively on numerous occasions, to her advisors who view her as one of the best undergraduates they have ever taught.

Charlene has been able to masterfully balance her academics as she maintains a 3.96 GPA, research, internships, and extracurricular activities. Scholastically, Charlene received a Morrill Full Scholarship, is a member of Phi Beta Kappa, and is an Undergraduate Fellow in the Merzhon Center for International Security Studies. She has traveled to both Peru and Belize to conduct research on "Donors, NGOs, and the Poor" and has presented this

## **April 5 and 6, 2007 meeting, Board of Trustees**

research at the Denman Forum in addition to other venues across the country. Additionally, she has served as an intern both at the U.S. Embassy in Peru and at the American Council of Young Political Leaders in the District of Columbia. Her co-curricular activities have also been numerous, including: serving as president of Free the Planet, an Undergraduate Student Government Senator, an advisory committee member for the Undergraduate Research Office, and an Honors Ambassador.

With these academic accomplishments, an ability to excel in the research arena and a propensity for selfless leadership, Charlene has placed herself in an excellent position to continue her studies in graduate school. She ultimately hopes to be named as a Faculty Fellow at Columbia University, where she will be pursuing doctoral studies in Developmental Economics. In particular, she hopes to study the interface between sustainable development and environmental protection in developing countries.

Charlene, on behalf of the Board of Trustees, I am very pleased to present this award to you today. Your achievements are truly remarkable and you are indeed an outstanding student. Congratulations and best of luck in your future endeavors!

Ms. Charlene R. Chi:

Thanks for the very generous introduction, Christopher, and thank you for the nomination, Dean Beck.

I want to take this opportunity to say a bit about my experience at Ohio State. I do want to thank Ohio State for the freedom it has given me to create an undergraduate experience that was uniquely mine. It gave me the resources to take courses from art history to physics and to participate in organizations from environmental justice to student government. It has allowed me a lot of flexibility and freedom to design a path that was uniquely mine.

My experiences at The Ohio State University aren't limited to this physical campus in Columbus, Ohio. My ability to travel to Peru and Belize was thanks to financial and faculty support from the College of Social and Behavioral Sciences, Honors and Scholars, and the Department of Economics. Ohio State has given me a lot of support in pursuing opportunities outside of Ohio and the U.S.

When I look back at my four years, the people I have met here will be my most memorable experiences. I have had great fortune to befriend a lot of students who are not only smart and driven, but also caring and compassionate, and, my favorite, idealistic. Being around my friends has made me a deeper thinker and broadened my interests. I have had a good time.

There are two people I would especially like to recognize that are not here today, my advisors Professors Irfan Nooruddin from Political Science, and Joel Wainwright from Geography. They challenged me to be not only a better social scientist, but also challenged me as an individual and to be a better advocate; for that I am truly grateful. Mostly they gave me a deep appreciation for scholastic pursuits especially ones at great public universities such as this one. Thank you for having me.

--0--



**ACADEMIC PLAN AND FINANCIAL BENCHMARK REPORT 2007**

Provost Barbara R. Snyder: [PowerPoint Presentation]

Good morning, it is great to be here this morning. This is an annual presentation to give you an honest assessment of our academic and financial strengths and weaknesses in areas where additional focus is needed and how we stack up against our benchmarks.

If you will take a look at the screen, you will see the list of our benchmark institutions. These were selected through a process in the creation of the Academic Plan. You can see that structure was one of the issues, as well as size. We will be looking at this again after NRC releases the results of the study of doctoral programs that will come out in 2008, to determine whether these remain the right set of benchmarks for us.

Our benchmarking process is to collect and exchange data with other institutions throughout the year. Annually we update the Academic Plan's Scorecard, which measures our progress on each of its six strategies. Colleges measure their own contributions to meeting their goals and we call these the College Academic Quality Indicators. There are a number of common academic indicators such as faculty honors and awards, and student satisfaction. Then each college has unique indicators such as the number of performances and exhibits in the College of the Arts, and the average salary accepted by MBA graduates for the College of Business. Recently, we have begun to measure the contribution of our academic support units in addition to measuring their contributions in meeting their goals in the Academic Plan, and we have started looking at their efficiency.

The first strategy in the Academic Plan is to build a world-class faculty. We have given you one small measure of that and it shows the tremendous improvement we have made in the number of National Academy members and the Institute of Medicine members. Nearly half of the Academy members have been hired or elected since we put the Academic Plan into place. You can see that we still have a long way to go, but our trajectory is much better than the benchmark average. We are making real progress.

This slide shows you where we are as of last year looking at faculty salary information. We lost some ground from last year when the difference was 0.5% from the benchmark average. Actually, you will hear from Larry Lewellen next month that we are even a little bit farther for 2007. We dropped another two-tenths of a percent and are 1.8% behind the benchmark.

Our second strategy is to develop programs that define us as a leading public land-grant university. One of the most important measures we have been using is our research productivity. You heard from Dr. McGrath earlier this year that we are now 8<sup>th</sup> among all public universities, 12<sup>th</sup> among all universities, and we have had a 41% increase since 2000, compared to a benchmark average increase of 30%. You can see we are not just increasing the absolute dollars, but, in fact, increasing at a faster rate than our peers. We don't have the 2006 information for our benchmarks yet, but we are very pleased that our research expenditures increased from \$609 million in 2005 to \$652 million in 2006.

In the *US News* "Best College Rankings," Ohio State moved up from 60<sup>th</sup> to 57<sup>th</sup> overall; 21<sup>st</sup> to 19<sup>th</sup> among publics; and our peer assessment improved from 44<sup>th</sup> to 41<sup>st</sup> overall. We continue to have a gap between our peer assessment ranking and our overall ranking, and I have talked a little bit before about this with you. The *US News* rankings are skewed toward the

## April 5 and 6, 2007 meeting, Board of Trustees

private universities, because so many of the factors are on resources. In fact the first public university does not show up on the rankings until #21, which is California-Berkley. The undergraduate business program held steady in the *US News* undergraduate rankings and engineering dropped from #27 to #30.

This slide shows the rankings for graduate and professional programs and is an area where we need to give further attention to. President Holbrook mentioned some of the good news. I am going to point out that we were second to last in the number of top 25 Arts and Sciences' Ph.D. programs and fourth from the bottom for the top 25 professional colleges. In the spirit of honesty, one other thing you should know is that we have more programs eligible to be ranked than some of the other institutions. This is an area we have to work harder in. You will hear from me and Graduate Dean Pat Osmer next month about the change in the funding formula for doctoral programs that we think will help us improve the quality of those programs.

The third strategy is to enhance the quality of the teaching and learning environment. One of the things we do is administer surveys to our faculty and students to measure their satisfaction with the educational experience and the quality of instruction for students. We do this survey every three years and we will be doing it again for undergraduate students this year. I look forward to sharing those new results with you. When we get these data, we provide it at the college-level to deans so each dean knows how his or her college is fairing. We are working on several fronts to assess student learning, which is a national push toward greater accountability. We are participating in the Collegiate Learning Assessment Pilot Study being partially funded by the Lumina Foundation. Our results in the first round indicate our students are performing above the level expected given their qualifications when they enter Ohio State.

This is a chart showing the size of our faculty and total enrollment. This is from the integrated post-secondary education data system. You can get a general sense of where we stand with regard to faculty numbers and total enrollment. I would point out the obvious contrast between The Ohio State University and the University of Michigan, that their faculty numbers are very close to ours, but their enrollment is significantly smaller.

Another measure of the size of our faculty is the student/faculty ratio, which comes from the *US News*. These two systems of counting are different, so you could not take the numbers I gave you in the last chart and come up with these ratios because they use a different definition of full-time faculty. I just want you to be aware of that. I am trying to give you a broad sense of where we stand with regard to faculty and student numbers.

This slide shows you the graduation and retention rates. We have been reporting on these every year, so you know we have been making tremendous progress. We do have some gaps in data; we couldn't get the UCLA cohort data so they are not included in the average. Assuming that we don't have any surprises from UCLA and their numbers don't change, we think this will be the first year that Ohio State's retention rate is actually higher than the benchmark average. This is amazing progress in a very short period of time.

This slide shows you our tuition, fees, and room and board. We are \$150 higher than the benchmark average. Our financial aid is calculated based on the total cost, which includes expenses beyond tuition, fees, and room and board such as books and travel.

## April 5 and 6, 2007 meeting, Board of Trustees

This slide shows where we stand with regard to the percentage of institutional financial aid as a percentage of gross tuition per FTE. Miami adopted a new fee schedule effective in the Fall 2004, which charges in-state and out-of-state students the same. This is a high rate of tuition, but guarantees all admitted Ohio residents at least \$11,000 in scholarships this year. Those scholarships make up the bulk of Miami's institutional grants, so it is very difficult to compare them to us in this regard. I should also point out that Central State is very small compared to Ohio State. It only has about 1,600 students, and enrollment and aid fluctuations affect their calculation as well.

The retention rates for our minority students have improved dramatically and are also seeing their graduation rates improving. We expect to be able to report to you in a few years that the graduation rate gap has closed as nicely as the retention rate gap has already done. Those students are in the pipeline now and we look at the graduation rate every single quarter, and I can tell you that the trajectory looks very good.

One of the measures we use in helping to build Ohio's future is technology licensing and commercialization, and these are the particular metrics that you see on the screen. Dr. McGrath recently hired a new leader for this office, Dr. Jean Schelhorn from Battelle. Under her leadership, they are working to rebuild staff and will be presenting along with Dr. McGrath sometime in the near future to give you a more detailed picture of technology licensing and commercialization as requested by Dr. Cloyd.

We don't have benchmark comparisons for 2006, but we do know that our revenue from income generating licenses was up 36% and we project that it will be up another 25% or 30% for 2007. Start-up companies fluctuate quite a bit from year to year, but our five-year trend matches the benchmark average.

I am going to now turn the presentation over to my colleague, Mr. Shkurti, and then we will be happy to take any questions.

Mr. William J. Shkurti:

Thank you, Barbara. Barbara mentioned the benchmark institutions and how they are structurally similar to us. The other point that bears emphasis is that these were picked about a decade ago as institutions -- by and large with one or two exceptions -- that had an academic reputation higher than Ohio State. They have been referred to on campus sometimes as peer institutions and that is not exactly right if you use that definition. The thought at the time was let's take a look at those public institutions that are structured similar to us, so that we are comparing apples to apples, and what is it that they are doing the same or differently or what is it that we are doing the same or differently compared to them that might give us some insight as to what we need to do to make ourselves better. As Barbara mentioned, we have made substantial progress in a number of academic indicators in the last ten years and what will be interesting is to see what we have done despite having a financial resource disadvantage. Sometimes that makes you work harder and smarter, and that has been our case.

Those benchmark institutions are shown on the slide. The one institution missing is Penn State and they are interesting because sometimes they act as a public institution and sometimes they don't. They are somewhat parsimonious in sharing financial data. We would love to have that data when we can, but we can't in all cases.

## April 5 and 6, 2007 meeting, Board of Trustees

The data sources we are using are the best available, but I want to mention that the convoluted nature of finances in higher education sometimes makes comparisons across institutions difficult. I think the comparisons we are doing are appropriate given the data, but as you refine and breakdown comparisons using that data sometimes you get some anomalies in the system and I will mention those if it is appropriate.

The first and probably most important comparison we look at is the current funds revenue per full-time equivalent student. Current funds revenue means that we look at fundamentally the academic core, which is education. It is called education in general revenue, so it takes out the Hospitals, Athletics, and other self-supported businesses that operate differently on different campuses. We try to make this an apple to apple comparison as best we can. You can see that our FTE current funds revenue is about \$36,000 per student, compared to a benchmark average of \$42,500 per student and we are 16% below the average. The interesting comparison is with our friends up north who have about \$53,000 per student. When Barbara showed you that they have a higher number of faculty per student that is, in part, because they can afford it. They have both higher tuition and higher state support than we do, but we are closing the gap on them.

I've mentioned before that sometimes we get funny numbers and you will see the University of Texas at Austin who have \$26,900 per student. I am suspicious of those numbers, because I know they are sitting on oil down there and it goes through an endowment that somehow isn't showing up on these numbers. We think the other comparisons are reasonably valid. It shows that we are in pretty tough company, but we are keeping up despite being at a financial disadvantage.

This next chart shows the same numbers you saw before, but over a historical period. Starting in 1995, this is our total revenue per student as a percentage of the benchmark average. Because we have shown the whole chart -- I don't believe in cutting off the bottom of the chart to exaggerate the differences -- it may look like it hasn't changed much, but, in fact, we have been becoming more and more competitive in generating resources in the last ten years. In 1995 we were at 76% of the benchmark average and now we are almost at 84%. Part of what we think happens is a virtuous cycle -- if you have money and you spend it wisely you become a better institution; and if you become a better institution it is easier to attract research grants, private giving, the best students, and that in turn generates more money. We are seeing that virtuous cycle begin to have an effect here. At the current rate it will take us another 15 years to reach the benchmark average, but I would also say that we have made tremendous progress academically over the last ten years while improving our finances marginally. We are doing some things right, but we still have a ways to go.

This next chart compares our current funds revenue in three major categories with the benchmark averages. It shows that our tuition and fees are higher on average per student than our benchmarks. It is primarily because our state support is lower on average per FTE and those two cancel each other out. The other interesting one is Gifts, Grants and Contracts, which includes a variety of things such as public giving, research grants, and various kinds of contracts. On a per student basis we have a substantial gap with the benchmarks. As our reputation improves and the investments we are making in research and development begin to pay off and continue to grow, we will probably have more of an opportunity to close the gap there than we do in tuition or state support. However, we have to work on all of those funding sources.

## April 5 and 6, 2007 meeting, Board of Trustees

This chart simply compares our full-time resident undergraduate tuition and fees with the benchmark schools. You can see we are a little higher than the benchmark average and that is primarily not because we are more expensive or we spend more, but because our state support per student is less.

This chart compares our resident undergraduate tuition with the other selective admissions institutions in Ohio and we are lower than all of the others, except for Kent State. That shows what a tremendous value we are for the taxpayers of Ohio and for our students.

This chart looks at the spending side and this is where we have some reporting issues because different institutions classify things differently. I think the broad conclusion you can draw from this chart is it has instructional spending on the far left, non-instructional in the middle, and total spending on the right. Even though we have more limited resources, we are putting them in the right place. Our first priority is the instruction of our students and you can see we are very close to the benchmark average. This means we are matching the top public institutions in the country in what we are spending per student for instruction or very close to matching. I would say the fluctuations in the data are such that a difference of 2% or 4% is not really a significant difference.

Looking at the non-instructional side -- although we have closed the gap some, we are not anywhere close to where these other institutions are. I know we have expressed that some of our buildings are run down and that is one of the reasons. We don't have the resources to put into our buildings as much as other institutions do. That means two things: 1) what resources we do have we have to spend extremely wisely, because we don't have any margin for error; and 2) as we generate additional resources, we also need to find a way to build-up the non-instructional support while still maintaining a strong investment on the instructional side. The implication is that we have less in resources per student, but we have made steady progress since the early 1990's both in our academic performance and in the resources per student. In order to continue to make progress, we will have to continue to manage our existing resources effectively. Although our state support is less than other places, it continues to be important and we need to expand and develop our revenue base.

The final point I would make is that this chart shows our peer assessment. In other words, our academic reputation is measured by a survey the *US News and World Report* does across the country with our annual tuition and fees. Miami, Ohio University, Cincinnati, Bowling Green, and Kent State are all great institutions -- and I wouldn't diminish them in any way -- but if you look at the value that Ohio taxpayers and students get for their dollar in relationship to the academic reputation that follows those students when they leave here, no one comes close to The Ohio State University.

That concludes our formal presentation. Barbara and I would be happy to answer any questions you might have.

Mr. Brass:

You mention that Michigan's state support was greater per student than Ohio. Do you have any data numbers? Do you know what that is by chance?

## April 5 and 6, 2007 meeting, Board of Trustees

Mr. Shkurti:

Mr. Brass, off the top of my head, no, I do not, but I would be glad to get that to you. Their bigger advantage is in tuition than it is in state support, but there is a gap of some amount that they get in state support that is higher than what we get.

Mr. Brass:

I was trying to link the two between Barbara's comment on what is happening to our faculty salaries per student and the adjustment that we are falling off a little bit against our available funding for this next year, which is going to be a tight budget. Those two are really of interest to me as we try to close that gap.

Mr. Shkurti:

The other thing I would mention is if you look at where we are losing in relationship to salary to where we are losing ground with other institutions -- although there are some exceptions in the Midwest -- by and large it is California and some of the other sunbelt states where the economy is growing more. They are able to support and invest in their institutions, which in turn gets invested in growing their economy more. That ties back to the conversation we had in the Fiscal Affairs Committee meeting where I think what the Governor is trying to do in Ohio -- which is getting our economy to grow -- is the long-term answer; the problem is we have to pay the bills in the short-term.

Mr. Brass:

That is correct. Thank you, Bill.

Provost Snyder:

Mr. Brass, let me point out one other thing. Recently Michigan has decided to separate the research institutions from the other institutions in terms of state support. It is very controversial. Some of you may have been following this in *The Chronicle*. We will ultimately see what happens with that, but they have put it out there that they are going to treat their three research universities in the state of Michigan differently than the rest of the public universities in the state.

Judge Duncan:

Are there any other questions or discussion?

Dr. Cloyd:

Provost Snyder, could I ask one follow-up question? Was that based on the value that they thought it would bring back to the Michigan economy in regards to selective investment?

Provost Snyder:

I think it is based on a number of factors including value, but also the reality of cost differential. It costs more to educate students in the context of a research environment and that is largely due to faculty and research costs.

## **April 5 and 6, 2007 meeting, Board of Trustees**

Ms. Hendricks:

This caused me to think back some years ago when the state capped tuition, we were seventh or eighth. If we would sign this Compact -- and let's assume everyone signs it -- I recall that Ohio State could never catch up, so there was a time period where the state allowed us to take an increment above the cap. Even if you look at these five selective admissions institutions, you wouldn't call them all research universities. We used to look at all ten institutions separately and then there are the research universities. From a support standpoint, we are sitting low and what we don't want to do is hurt our research university status. I think that kind of thinking could be helpful.

Mr. Shkurti:

Ms. Hendricks, that is a fair point and Chancellor Fingerhut may speak to that when he makes his presentation. There are really two parts to the Governor's plan: 1) there is this immediate hold on tuition as a way to get peoples' attention -- that it is not as expensive as you might think and encouraging more people to go to college; and 2) then the longer term strategy is how you grow the research institutions and the other institutions in relationship to their mission. What we don't want is to get frozen in the status quo and that has been an issue with the state in some previous years.

Mr. Brass:

Barbara, in the statistics that we heard last time from you and also in the report that our President just gave us, our student retention and graduation rates are going the right way. Can you give me a feel for the retention rate of our faculty?

Provost Snyder:

We have looked at that and, in fact, Larry Lewellen and I have reported on that, and we do well with retaining faculty. We have also looked not only at retention numbers -- because they don't look unusual -- but at trends, and also at the other institutions to which we lose faculty because all of those are important things to know. We lose about half of our faculty to other AAU institutions and the other half to non-AAU institutions. We have also looked at whether we lose them to institutions that have a higher average salary than Ohio State. Larry will be presenting on Compensation Benchmarks at the next Board meeting and I will suggest then that we have more specific information for you about faculty losses, but turnover is not terribly high. Sometimes it isn't the numbers, but who you are losing and if you are losing your very best people that is an issue.

Mr. Brass:

I would emphasize the same point and that is we want to make sure that our dollars aren't getting out of whack and that we are not losing the best faculty. If the first ones to leave are your better faculty, this is a cycle you do not want to get into.

Provost Snyder:

Because your better faculty have the most options. I have said this before to this Board and I do say this to all of the deans, "You know who your best people are and you need to watch the market." I do the same for the deans. I watch the market for other deans in the same discipline and I know when I

## **April 5 and 6, 2007 meeting, Board of Trustees**

need to make corrections. I make those corrections when I need to, as our deans do for their top faculty.

Mr. Brass:

Good point, thank you.

Amb. Ong:

I participated some years ago at a private university in a benchmarking effort to identify a peer group of research universities. Based on what I know about the institutions in Ohio, my guess is there are only two or three universities in this state that would, by those criteria, be research universities: Ohio State, Case Western Reserve and, maybe, the University of Cincinnati. None of the others would fit that definition. I can't help making that point with the new Chancellor sitting here in the room. Maybe we should think about differential treatment in this state.

Provost Snyder:

Last year we collaborated with Case Western Reserve and the University of Cincinnati to report on the impact collectively of our research to the state's economy and it was a very good report. I think the President discussed it in her remarks at a meeting not too long ago. We share that and agree with you that there is something special that research universities bring to the education of our students, as well as to the economy of our state.

Mr. Alvarez-Breckenridge:

Provost Snyder, I was looking at the academic reputation scorecard and it seems like that is the band of our existence every time we talk about this. I was wondering if you could comment on the undergraduates that are coming in that are improving our academic standing and, hopefully, will translate into academic reputation. Are they primarily coming from Ohio or has the trend been to increase more out-of-state students? I think that would correlate as well with the academic reputation for the University at a national-level if we were bringing in out-of-state students.

Provost Snyder:

Thanks to an investment from President Holbrook, we have targeted greater efforts in some areas toward out-of-state recruitment. Our out-of-state tuition is on the high end and that is an issue for us, because it does make us somewhat less competitive in terms of value and cost compared to some other institutions. In terms of the quality of the incoming student body, we are not done yet because they have until May 1 to tell us whether they are coming. I can tell you that things look very good for this coming fall and I think you will again be celebrating, for the 13<sup>th</sup> year in a row, the most academically-prepared class we have ever had.

Mr. Shumate:

Bill, you indicated that we first established our peer group about ten years ago. Are you suggesting that we should update or revise that group? Is it still relevant today?

Mr. Shkurti:

Mr. Shumate, it is a good thing you raised that question. Barbara and I have had that discussion about revisiting the list. We have had a lot of back



## **April 5 and 6, 2007 meeting, Board of Trustees**

and forth from faculty, in particular, about why Arizona is in there. At the time, they were a fast riser in research. There is some thought that we may want to revisit this, but it has been put on hold since we are going through a provost transition. I'm sure it will probably come up again. I am almost reluctant to bring this up, but the irony of this is amazing. One of the schools we have talked about perhaps adding to the list is known for the "Gatorchop" and I don't think right now would be a good time to raise the subject. Despite that, the University of Florida has a good academic reputation and that may be one of the schools we look at adding. I think the time has come to take a look at our peer group in the near future.

Judge Duncan:

This is a good way to end the discussion. Thanks very much. Your benchmarking reports are very helpful and we will hope to hear from you again regarding these numbers.

(See Appendix XLIX for background material, page 1073.)

--0--

## **REMARKS FROM CHANCELLOR OF THE OHIO BOARD OF REGENTS**

President Holbrook:

We are delighted to have the Honorable Eric Fingerhut, the new Chancellor of the Ohio Board of Regents, with us here today. Eric, we would like to publicly congratulate you on your new position. We certainly welcome you and are delighted you are here. We know your demonstrated talent and dedication will allow you to provide exemplary service and leadership to the state in this role. Thank you for taking your time to be with us today and we look forward to your remarks. Welcome.

Chancellor Eric D. Fingerhut:

Thank you, Judge Duncan, members of the Board, and President Holbrook. As I told President Holbrook privately, my only regret is that I won't have the chance to work with her in the years to come as I fulfill this role. As a member of the Ohio Senate, I had a chance quite often to talk to the President about Ohio State and the needs of higher education in Ohio. She has been a mentor and counselor to me, and I'm appreciative of that.

I am honored to be here and especially appreciate the opportunity to have listened to the information that you presented before. It confirms what I have thought about this Board, which is that you are willing to take the hard look at what is necessary to do in order to make this the greatest institution that it can be. So thank you for allowing me sit in today.

I am always a little nervous to give any grand thoughts after only three weeks on the job, so I hope you will take it for what it is worth. I do want you to know that I personally appreciate the role that The Ohio State University plays for our state and our system of higher education. I've had this perspective change throughout my life -- first as a young man growing up in Cleveland Heights and thinking about what college I might want to attend, then as a young state senator, who first took office back in 1991, then looking at it from the perspective of a new public official, and now as the Chancellor. I want to say that over time, my perception is that this is indeed a university that is on the rise. The standards are rising, the commitment to quality in excellence is rising, and I also perceive that the rise is growing in velocity, the speed is picking up. It is noticeable from the

outside. Sometimes when you are sitting at the table you are sitting at, you see year to year, month to month, quarter to quarter reports, you may not understand that we see from the outside a dramatic change in this institution, and so thank you for the work you have done on that. In the spirit of Amb. Ong's honest comment, it doesn't mean that I don't expect to see the same and more in the future, but I do recognize what has gone on.

The Governor believes that higher education is the key to turning around Ohio, there is no question about it. What you have seen in the early days of this new administration is a number of initiatives and that they have tried to put higher education front and center in the public policy debate in the state of Ohio. One of those was that he took the very unusual step of intervening in the selection of the next chancellor of the Ohio Board of Regents, and it is well-known I was the suggestion of the Governor, not the traditional way that a chancellor would be selected. The fact that the Ohio Board of Regents not only honored, but partnered with the Governor to make his selection a reality, says volumes about the commitment that our civic and political leaderships have to higher education.

I think the reason that he wanted to intervene in that discussion was the belief that having a governor and a chancellor who are aligned on a vision and strategy for higher education is critical to moving this state forward. Many of you are familiar with the Commission on Higher Education and the Economy, which I was privileged to serve on as a member of the Ohio Senate. One of the findings of that Commission was that gubernatorial leadership is essential to moving higher education off the dime, so the Governor has asked me to play that role as his partner. I think that we will all see the benefits of having a chancellor who is part of the leadership team that is running the state of Ohio, instead of candidly being part of an independent system that can comment but isn't necessarily in the center of the decision-making on higher education.

When the Governor called me about this position he asked me -- and we have had many detailed conversations since -- to join him in creating a system of higher education for the state of Ohio that will truly make us competitive in the 21<sup>st</sup> century global economy. I think that it is important to spend a moment talking about what it is that we mean by that, because frankly the word "system" is a loaded word in higher education and certainly a loaded word in the state of Ohio. We don't mean the system of higher education has to look like what another state has; we are not planning to import the University of California, lock, stock and barrel or the University of Wisconsin system, lock, stock and barrel. We understand that a system of higher education builds on this state's greatest traditions and builds on the institutions that we have across the state. What we do mean is that for higher education to deliver what this state needs to be economically competitive no single institution can do it all. If we depend on each institution to try to do it all, we will surely fail as we have done to some extent in keeping up with the global competitiveness and the education-level of our state. Instead if we look at us as a system, then we believe collectively that each institution plays its essential role and we can make higher education the driver of our economic competitiveness in the global economy. To be even more concrete, we need to be clear about what the missions of each of our institutions are and how those missions relate to each other and, of course, to the important economic and public policy goals of the state of Ohio. I think if we are candid with ourselves, we haven't been as clear with our institutions and they with us about what each of their missions and roles are in our higher education system.

I know that money is on everyone's mind today. I attended the Fiscal Affairs Committee meeting this morning and heard Bill Shkurti's presentation and

heard the comments. Once we are able to be clear about what we want each of our institutions to be, to do, and to contribute, I then believe, and the Governor then believes, that it is possible for us to design a funding system that affirms and supports those missions. To the comments that Provost Snyder and Amb. Ong made -- and I heard his comment to me loud and clear -- to the question of would we envision a different system of funding or a different calculation of funding based on differentiation of missions? The answer is that it is certainly a possibility, but it follows the clarification for all of us of what those missions are.

Now what does that mean for our view of The Ohio State University? I certainly speak for myself here -- the Governor and I have spoken about this and he would speak, I am sure, quite eloquently for himself -- but I want to be very clear that for my chancellorship, I believe, that a great state -- and Ohio is a great state and will continue to be a great state -- needs a flagship public research university. Indeed, if we want to be the best state, we need to have the best public flagship research university. It would be our goal to partner with you to see that the next time those benchmarks change it is because we are putting ourselves in increasingly competitive company with the goal of becoming the best public flagship research university in the nation and competitive with any research university public or private in the world. We understand that has value for the state of Ohio and its citizens that cannot possibly be captured in the best document that Curt Steiner can put together. It is simply a value, probably beyond numbers, but it would be at the core of the state's economic turnaround strategy.

Of course there are challenges to achieving that and you have talked about some of them this morning, resources being one of them. Let me mention two challenges that we can work on together as we move forward. Then I will stop and be happy to engage in any conversation or dialogue.

The first challenge is that we together have to do a better job of articulating the benefit of a flagship public research university to all of the citizens of the state of Ohio. It is no surprise that I report to you that there are still many thoughtful members of the legislature and other public officials in the state who view the resources that come to The Ohio State University as a zero sum game with resources that go to either other institutions or other parts of the state. In my opinion, the only way to overcome that is to explain carefully, clearly, and consistently why this is an institution of state-wide responsibility, state-wide scope, and state-wide benefit, and global in scope and competitiveness to the citizens of the state of Ohio. On every corner, wherever they live, whether they will ever attend or not attend here, they benefit from the impact of The Ohio State University.

The second challenge is that we have to do a better job of articulating the benefit of The Ohio State University to our other institutions in the state of Ohio. There are many things that this institution is able to do, whether it is from the terrific administrative support staff that you have -- that certainly exceeds in its capacity which most of our other four-year public institutions can't muster -- or from the research end or from the teaching end. There are many things that happen at this institution that can be shared with and can benefit the other institutions in the state of Ohio. Again, if we are going to be the flagship public research university for our state, then we also need to be clear about how we can assist the other institutions in their missions.

As I close, let me say one word about the Compact and that is to thank you truly for the constructive response that has come forward from your senior and professional leadership, as well as today from the Board of Trustees. The Governor understands and I understand that the parameters of the Compact that have been put on the table present a difficult challenge. This

## April 5 and 6, 2007 meeting, Board of Trustees

is not an easy thing to accomplish. It is painful and it requires shared sacrifice. Obviously, we believe that it is a necessary step in order to begin the process of public reinvestment in higher education. Therefore your very positive response coming from The Ohio State University, which provides a leadership role in higher education beyond just your own institution, has been an enormous benefit.

The Compact is meant to be a full document that embodies our collective vision for the future. So while it begins with financial parameters proposed by the Governor -- which will now be considered by the General Assembly, debated thoroughly, and, we hope, adopted ultimately in form substantially as to what was proposed -- it is simply the parameter in which we will collectively set our vision for the future. That is why it is called the "Compact." The Compact wasn't Governor Strickland's idea alone it also came from many others around the state, including the Board of Regents and the Commission on Higher Education and the Economy. We could say, "it is our way or the highway," but we would then get the kind of quality response that that approach would suggest. Instead we truly do want to, in the spirit of a compact, form a collaborative relationship that sets our visions, sets our goals, and understands the roles of this institution and the others for the future of the state of Ohio. Then we will put our shoulders to the grindstone to achieve it.

I thank you for the opportunity to share some thoughts as I begin the role as Chancellor of the Ohio Board of Regents. I am happy to discuss or listen to any issues, suggestions or comments you might have.

Judge Duncan:

Thank you.

Mr. O'Dell:

Welcome, Chancellor. I really appreciate the vision you laid out and your talk about articulating the benefits consistently and I think we all agree with that. What would be your preliminary thoughts on the right way to go about them?

Chancellor Fingerhut:

They would be very preliminary, Mr. O'Dell. I think that we have to recognize that communicating it just through the political process is probably not adequate. Ultimately what public officials know, and Speaker Davidson understands this well, comes from the public media. In the era of term limits where we are going to have constant turnover in the members of our legislature and people with little background and experience in this area, often we can't just focus on educating each newly-elected member. Therefore at a high level this is about a communication strategy that reaches the average citizen not just focused on opinion makers. Opinion makers will follow to some extent the understanding that the public has of the benefit of this institution to the state.

Dr. Cloyd:

Chancellor Fingerhut, have you thought through the process that you want to follow for establishing clarity of mission of the different universities and how they will interrelate to make ultimate decisions that you are going to want to have from the state's standpoint, in terms, of how you want to invest?

## April 5 and 6, 2007 meeting, Board of Trustees

Chancellor Fingerhut:

Partially. Again to refer to the Compact, it is my hope and belief that by forming a Compact between the institutions of higher education and the state, that we will have the infrastructure within which to conduct these conversations. I want to acknowledge one of the things that is exciting about this particular moment in time in the state of Ohio. It is not that we have a new Governor who has put higher education at the center of his agenda and picked a new chancellor who will partner with him to do that, but through your association in the Inter-University Council you selected a new leader, former Lieutenant Governor Bruce Johnson. He is not only very able in terms of his thinking about public policy, but in his deep understanding of how the system works. In the last three weeks, Bruce and I have spent a lot of time together and that association will be very helpful in advancing this idea of a mission differentiation. He and I are aligned on that goal.

Further, we have legislative leaders who are deeply committed to this. Speaker Husted is a remarkable leader on the subject of higher education. In his opening remarks to the General Assembly this year, he spoke very clearly about higher education being at the top of his agenda. Since the budget is now in the House, I am spending more time there than in the Senate. Speaker Husted and I have had a number of conversations, including yesterday afternoon about these precise issues. It is not a secret that prior to my appointment as Chancellor I met privately and extensively with both the Speaker and the President of the Senate. Having served in the Senate, I have the relationship to have a candid conversation with the President of the Senate and he also shares this vision.

We have remarkable alignment at a high level in what we hope to achieve in higher education in Ohio. Now comes the hard work of getting it down to a specific plan with goals and accountability measures and benchmarks for us as a system as you have for your institution. I feel like we have the talent at the table and, of course, we look forward to adding your new President to that mix as we move forward.

Dr. Cloyd:

I have one follow-up question, Chancellor. Do you have a timeframe or a timeline by which you hope to establish this mission clarity and differentiation?

Chancellor Fingerhut:

Yes. I wouldn't say a firm timetable, but it certainly would be soon. I would say that we would want to be in a position whereby in the next biannual budget we could speak to the legislature in terms of funding against the mission. This would mean we would have to get to work very quickly.

Ms. Hendricks:

I assume this effort is focused on the public higher education system. Is there any interface with the private four-year colleges in the state?

Chancellor Fingerhut:

Yes, Ms. Hendricks. In my opening remarks to the House this week -- which was the first time I was able to speak publicly on the subject -- I did outline the role that we believe should be played by all of the sectors. For example, we believe that the state of Ohio desperately needs a two-year

## **April 5 and 6, 2007 meeting, Board of Trustees**

community college system that provides a world-class community college education to every citizen in the state of Ohio. There are parts of the state that benefit from that and there are parts that do not currently have that today. As you well know, that is the core of the workforce development pipeline. The four-year universities in a broad brush provide the innovative and leadership talents that are going to drive our state and, ultimately, make us a magnet for businesses, investment, and capital from the outside.

The private institutions in this state come in two categories. We have private research universities -- Case Western Reserve and the University of Dayton -- which are also a substantial magnet for research dollars. We all understand the role that great private research universities play in the economies of their state. I spent three wonderful years at Stanford in law school. I wasn't doing any of the research, but I certainly understand what Stanford has meant to northern California and to the economy of the area. We want to be partners with our private research universities and see them excel as much as they possibly can. I am very much looking forward to working with the new President of Case Western Reserve and with the University of Dayton.

Secondly, we have a remarkable network of private liberal arts colleges. Ohio is blessed with richness. These institutions do provide much of the talent and leadership which end up leading our businesses and public institutions across the state. We want to partner with them and support them through financial aid.

As you may know, the Governor has asked that we focus our aid on need-based financial aid with significant increases in the Ohio College Opportunity Grant Program, which will benefit this institution as well; it is one of the other financial areas. While we are looking at the Compact, we also need to understand that whether it is the research that the Governor is recommending -- with regard to research incentive and with respect to need-based financial aid -- it will also add to essentially the bottom line of this institution and will do the same for the private sector. Also, as we attack the needs of the state, whether it is in the area of stem education, entrepreneurship, or rebuilding an innovation economy in the area of healthcare -- where we are meeting the needs of our healthcare industry with professionals that can fill the open jobs -- we very much believe that the private institutions are part of the pipeline. We intend to partner with them, but we hope to structure that partnership in a way that it is mission-driven.

Judge Duncan:

Chancellor Fingerhut, thanks very much for visiting and sharing your thoughts with us today. We would hope as Chancellor this will be the first of many visits you will have to The Ohio State University.

Chancellor Fingerhut:

Thank you, Judge Duncan, I look forward to it.

--0--

## **COMMITTEE REPORTS**

Judge Duncan:

I would like to call for committee reports and will call on Mr. O'Dell for the Agricultural Affairs Committee report.

## **April 5 and 6, 2007 meeting, Board of Trustees**

Mr. O'Dell:

The Agricultural Affairs Committee met this morning and received a report on Carbon Management and Sequestration from Professor Rutan Lal. Carbon sequestration involves reducing atmospheric abundance of carbon dioxide and other greenhouse gases through natural processes of increasing carbon in the soil and trees, and using biomass to produce carbon-neutral ethanol. Increasing the soil carbon pool is essential to advancing global food security, especially in Africa and Asia, improving the environment, and restoring desert-defied lands and degraded ecosystems. It also provides another income stream for farmers through trading of carbon credits.

Led by Professor Lal, the Ohio State Carbon Management Center has developed national and international networks of researchers in Latin America, Central Asia, South Asia, and Africa. Iceland's President Grimsson visited Ohio State on April 1-2. A memorandum of understanding was signed by President Grimsson and President Holbrook, with their goal to make Iceland an emission-neutral country. Ohio State will work with Icelandic institutions to enhance terrestrial carbon sequestration and achieve this goal. These results will be validated in Africa and Asia. The climate water carbon project is very relevant to the proposed program. This project will be implemented in Iceland, Costa Rica, Ohio, and expanded to India and Asia. Terrestrial carbon sequestration is a win-win-win strategy.

Judge Duncan:

Any questions or discussion? I will now call on Dimon McFerson for the Medical Center Affairs Committee report.

Mr. McFerson:

Thank you, Mr. Chairman. The Medical Center Affairs Committee met this morning from 8:00 – 9:30 am. We first had a report from Dr. Sanfilippo on what we refer to as "people and program" updates. Perhaps the most exciting thing that came out of the report is an item on our consent agenda today that Dr. Tom Ryan will be voted on as our new director of The Ohio State University Heart Center. He formally held a similar position for eight years at Duke University Medical Center. This is a huge plus for us to attract someone from a top ten heart organization to the OSU Heart Center. We are very excited about this hire.

Next we had a report from John Stone on the February financials through the first eight months of the year. Things look very good. We are a little bit ahead of budget and we are pleased with that.

Pete Geier, CEO of the Health System, went through the consent agenda items that are being presented to the Board today for vote and it includes appointment or reappointments to the Self-Insurance Board, approval of non-academic center status for the Clinical Diabetes Research Center, and a couple of personnel appointments, including Dr. Ryan.

Bill Shkurti gave us an update on the Medical Center Facilities Plan with the consultants. That work is now underway and we expect to continue to follow that very closely. We had some good conversation to make sure that every constituency has an opportunity to have their issues addressed, so at the end of this fast 60-day period we have a solid understanding and buy-in from all sources.

## **April 5 and 6, 2007 meeting, Board of Trustees**

We then went into Executive Session for the purpose of discussing personnel matters regarding appointment and employment, and matters to be kept confidential by state statute.

Judge Duncan:

Any questions or discussion? Let me call on Amb. Ong for the Academic and Student Affairs Committee report.

Amb. Ong:

In the Academic and Student Affairs Committee meeting, we first had an update on Student-Athlete Support Services – SASSO -- from Director David Graham.

Mr. Graham explained that SASSO's role is to help our athletes achieve their highest potential as both athletes and students. Ohio State has nearly 1,000 student athletes majoring in more than 120 fields, with an average 3.0 GPA. About 30% of our student athletes are high-ability students whose grades reflect that ability; 65% are good, average students; and about 5% need help to perform their best.

SASSO supports our student athletes by working with various University offices and academic advisors. It also sponsors the CHAMPS program, which promotes good decision-making and communication skills, volunteerism, and personal development.

In 2005, in order to knit athletics and academics more tightly together, SASSO was moved from Athletics to become a part of the Office of Academic Affairs. SASSO continues to receive its financial support from Athletics, with Academic Affairs providing administrative support. The transition has been very smooth, which was evident from the presentation this morning. SASSO is presently developing a Student-Athlete Leadership Academy to promote leadership skills throughout a student-athlete's academic career. It is expected to launch in Autumn 2007. Vice Provost for Enrollment Services and Dean for Undergraduate Education Martha Garland and Athletics Director Gene Smith were on-hand during the presentation and participated in the questions and answers.

We next heard a progress report on our sorority and fraternity communities from Kurt Foriska, senior coordinator of Greek Life, and Jason Kalira, a member of Sigma Phi Epsilon fraternity and immediate past president of the Interfraternity Council.

Before 2001, OSU's Greek community was plagued by low grades, declining membership, and values that were not congruent with the organizations' standards or with the University's requirements. To address these issues, the University commissioned a Greek Life Task Force to provide recommendations for improvement. This group created a document called "Standards of Excellence" that presented minimum expectations in such areas as academic performance, fiscal responsibility, and recruitment and retention. Over the past six years, these standards have been implemented and the results have been quite significant. Total membership in fraternities and sororities has increased by a full 30% and grades have improved. In 2001, the all-Greek average was 2.9 GPA; it is now 3.1 GPA; and the all-undergraduate average is 3.0 GPA.

The entire Greek community has twice won the Outstanding Change Initiative Award given by the National Association of Fraternity Advisors. Recently students and alumni have approached the University to say that



## April 5 and 6, 2007 meeting, Board of Trustees

the original Standards of Excellence are now too low. The Ohio Union has formed nine committees to propose changes. The new standards are likely to include: higher GPA requirements, increased community service, increased focus on wellness, and increased attention to safe housing.

Finally, our Committee endorsed the following resolutions: 1) non-academic center status for the Clinical Diabetes Research Center; 2) amendments to the *Rules of the University Faculty*; and 3) routine personnel actions.

Chairman Duncan, that concludes my report.

Judge Duncan:

Are there any questions or comments? I will now call on Jo Ann Davidson for the Fiscal Affairs Committee report.

Mrs. Davidson:

Thank you, Mr. Chairman. Traditionally the April meeting of the Fiscal Affairs Committee begins with a discussion of what our fiscal year, which begins July 1, will look like as far as budget concerns and this always brings us around to the issue of what our tuition fee changes might be. You already heard a bit about the Compact from Chancellor Fingerhut, but the Compact basically offers state universities an opportunity to opt in or opt out. If OSU opts in there are certain restrictions, including a tuition freeze for Fiscal Year 2008 and a 3% tuition increase in Fiscal Year 2009. Also, we would receive a 5% increase in state funding the first fiscal year and a 2% increase the second fiscal year – this would be guaranteed. Mr. Shkurti gave us a diagram of what kind of an impact that would have on the University. He did clarify that -- because of the way the funding formula works through the Board of Regents -- rather than receive a 5% increase, the University would actually receive a 4.2% increase. This is because it is covered by enrollments and how those enrollments vary across the state. Looking at the perspective that we are at right now, if we opted into the Compact this would give us \$7 million for the first fiscal year and a \$7 million gap which we would need to fill.

There are also a lot of unpredictabilities. It is much easier to do this tuition and budget in an off-budget year. As you know, we have a new administration that has come out with this proposal and we are going to be watching carefully what happens in the legislature as we go through the process.

There are also some unanswered questions: How would this affect our fees? There are certainly some increased fees that are needed -- particularly the RPAC fee, which pays the debt service and operating cost of the recreation center. There was a commitment made to this Board that RPAC would be paid entirely through fees. Other questions to consider are about certain efficiency savings that are required as part of the Compact. What is that definition of efficiency savings and what portion of the budget does it apply to? What happens if the state gets into financial difficulties and the commitment for the state increase does not happen? What kind of a position does that put the University in? Also there are some concerns about the Tier 1 students that were granted a lower tuition for a period of time. We were intending to phase the Tier 1 fees out this fall, so how would these requirements affect that? So there are still a lot of unanswered questions.

The timetable would be for Mr. Shkurti to come back to the Committee with a proposal and other options if the Committee wants those in May, and no

## April 5 and 6, 2007 meeting, Board of Trustees

action by the Board until June. There was some discussion as to whether or not with the unpredictability of what is going to be the outcome here is there a way of delaying that decision until perhaps our July meeting. It does cause us some complications, but that is something at least that we could still keep on the table. We also had a very brief report on the consultant's contract and timetable for assessing the Medical Center Facilities Plan, with a final reporting date back to us at the end of May.

Melissa Bellini gave us a report on the Student Services Building, which is the new building to be constructed at the corner of Lane Avenue and Tuttle Park Place. It will be a gateway to campus from Lane Avenue and will include a Lane Avenue garage as part of that project, with construction beginning in January 2008. We still need to find a location for Student Services because of changes in other buildings that are being returned to residential status.

We have six resolutions coming out of the Committee for the consent agenda today. Two resolutions are coming from the cancelled Investments Committee meeting that the Fiscal Affairs Committee handled this morning: 1) the appointment of two new investment managers, which are part of our asset reallocation; and 2) the Development Report. Dr. Schroeder gave this report and it shows that we have a 16% increase in our gift receipts and a 4% increase in donors from this position that we were in last year, but an overall 1% decrease in our yield because of some differences in pledges and planned gifts.

We also have four other items being recommended for the consent agenda today. The first resolution would be authorizing eight design contracts, one increase in our design contract, and five construction projects. The second resolution is to permit the University to move ahead in the process of being declared their own local authority for handling construction of our projects. Right now we can do that if the projects are \$4 million or below; if they are above that amount we have to go through the Department of Administrative Services, which is a lot of paperwork and a delay in time. The legislature has permitted us to go through an application process to be our own administrators of these projects and that resolution will authorize our application to do that as a university.

The third resolution is for an increase in certain athletic ticket prices -- membership of the Golf Courses and a \$1 increase in football and basketball tickets. In responding to the question about where we stand among other Big Ten universities, we would in most instances be at the top of the list. There are some universities that charge a premium price particularly when they are playing Ohio State. In some instances, the premium price would be above the \$60 per ticket we charge and in one instance, it is a \$70 per ticket charge. We are virtually at the top of the Big Ten in ticket prices.

The last resolution is for the issuance of some commercial paper notes to hold us over until we do our bond issue, which is planned for later this fall. Those are the items coming from the Fiscal Affairs Committee meeting for your approval today.

Thank you, Mr. Chairman.

Judge Duncan:

Are there any questions or discussion? Thank you.

--0--

**CONSENT AGENDA**

President Karen A. Holbrook:

We currently have twelve resolutions on the Consent Agenda today and we are seeking your approval for:

**REGIONAL CAMPUS BOARD REAPPOINTMENTS**

Resolution No. 2007-119

Synopsis: Approval of reappointments to The Ohio State University Mansfield Regional Campus Board are proposed.

WHEREAS the Board of Trustees in 1994 approved the establishment of The Ohio State University Regional Campus Boards; and

WHEREAS it has been previously stipulated that "the board shall be composed of ten members appointed by The Ohio State University Board of Trustees in consultation with the president of the university;" nine members shall be private citizens; and one member shall be a student); and

WHEREAS the following named persons have been nominated and selected for reappointments to the OSU Mansfield Regional Campus Board for the terms specified:

**Mansfield Board Reappointments**

Shelley G. Fisher, July 1, 2007 – June 30, 2010, 3<sup>rd</sup> term  
Timothy J. Lehman, July 1, 2007 – June 30, 2010, 3<sup>rd</sup> term  
Kevin P. Nestor, July 1, 2007 – June 30, 2010, 3<sup>rd</sup> term  
Randal L. Roberts (student), July 1, 2007 – June 30, 2008, 2<sup>nd</sup> term

NOW THEREFORE

BE IT RESOLVED, That the foregoing nominees be approved as members of the OSU Mansfield Regional Campus Board.

\*\*\*

**APPOINTMENT/REAPPOINTMENTS TO THE SELF-INSURANCE BOARD**

Resolution No. 2007-120

Synopsis: Appointment/reappointments of members to the Self-Insurance Board are proposed.

WHEREAS the Board of Trustees on December 6, 2002, approved the expansion of the University Self-Insurance Program to include the faculty physicians and their clinical staff who are employees of Ohio State University Physicians, Inc.; and

WHEREAS the Board of Trustees directed that a Self-Insurance Board be established to oversee the University Self-Insurance Program; and

WHEREAS all members of the Self-Insurance Board shall be appointed by The Ohio State University Board of Trustees upon recommendation of the President:

NOW THEREFORE

**April 5 and 6, 2007 meeting, Board of Trustees**

BE IT RESOLVED, That the following individuals be appointed/reappointed as members of the Self-Insurance Board effective May 1, 2007, for the term specified below:

R. Reed Fraley, term ending April 30, 2009 (reappointed)  
Dimon R. McFerson,\* term ending April 30, 2009 (reappointed)  
Hagop Mekhjian, M.D., term ending April 30, 2009 (reappointed)  
Wilburn Weddington, M.D., term ending April 30, 2009 (reappointed)  
Thomas W. Johnson, term ending September 30, 2007 (appointed)

BE IT FURTHER RESOLVED, That these appointments entitle the members to any immunity, insurance or indemnity protection to which officers and employees of the University are, or hereafter may become, entitled.

\*Appointed as chairman of the Self-Insurance Board

\*\*\*

**APPROVAL OF NON-ACADEMIC "CENTER" STATUS**

Resolution No. 2007-121

Synopsis: Approval of non-academic "center" status is proposed.

WHEREAS faculty rule 3335-3-36 (A) specifies that: "Use of "center" or "institute" in the names of proposed units of the university shall be limited to academic centers, unless approved by the Council on Academic Affairs"; and

WHEREAS a request has been received from the College of Medicine for the use of this term for the "Clinical Diabetes Research Center" to initiate, develop, and coordinate multidisciplinary clinical programs in diabetes; and

WHEREAS subsequent use of the term "academic" center will require that a formal proposal for academic center status will need to be submitted to the Council on Academic Affairs for full review; and

WHEREAS the Council on Academic Affairs reviewed this formal request on February 21, 2007 and had no objections:

NOW THEREFORE

BE IT RESOLVED, That the use of the term "center" for the "Clinical Diabetes Research Center" be approved, effective immediately.

\*\*\*

**AMENDMENTS TO THE RULES OF THE UNIVERSITY FACULTY**

Resolution No. 2007-122

Synopsis: Approval of the following amendments to the *Rules of the University Faculty* are recommended.

WHEREAS the University Senate pursuant to rule 3335-1-09 of the Administrative Code is authorized to recommend through the President to the Board of Trustees the adoption of amendments to the *Rules of the University Faculty* as approved by the University Senate; and

WHEREAS the proposed changes in the *Rules of the University Faculty* were approved by the University Senate on March 8, 2007:

## April 5 and 6, 2007 meeting, Board of Trustees

### Amended Rule

3335-5-48.18 Graduate associate compensation and benefits committee.

(A) Membership.

The graduate associate compensation and benefits committee shall consist of ~~seventeen~~ eleven voting members.

- (1) ~~Nine~~ Six funded graduate students, at least ~~four~~ one of whom must be ~~members~~ a member of the council on research and graduate studies ~~and one of whom must be a member of the university senate~~. Two shall have a term of service of two years, staggered so that one term expires at the end of each year. The remaining ~~seven~~ four shall have a term of service of one year.

(a) There shall be at least ~~two~~ one graduate teaching ~~associates~~ associate.

(b) There shall be at least ~~two~~ one graduate research ~~associates~~ associate.

(c) There shall be at least ~~two~~ one graduate administrative ~~associates~~ associate.

(d) Unchanged.

- (2) ~~Four~~ Two faculty.

(a) ~~Two~~ One faculty ~~members~~ member from, and selected by, the council on research and graduate studies.

(b) ~~Two~~ One faculty ~~members~~ member, who is also a senator, selected by the executive committee of faculty council.

- (3) Unchanged.

- (4) One department, school, center or college-level staff member with extensive fiscal and budgetary experience and expertise, selected by the executive deans in consultation with the senior fiscal officers, non-voting.

- (5) Unchanged.

Balance unchanged.

NOW THEREFORE

BE IT RESOLVED, That the foregoing amendments to the *Rules of the University Faculty* be adopted as recommended by the University Senate.

\*\*\*

### PERSONNEL ACTIONS

Resolution No. 2007-123

BE IT RESOLVED, That the personnel actions as recorded in the Personnel Budget Records of the University since the March 2, 2007 meeting of the Board, including the following Appointments, Reappointments of Chairperson/Director, Leaves of Absence Without Salary, Professional Improvement Leaves – Change in Dates, Promotion and Tenure, and Emeritus Titles, be approved; and

## **April 5 and 6, 2007 meeting, Board of Trustees**

BE IT FURTHER RESOLVED, That the Medical Staff Appointments approved on January 30, 2007, by The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute Board, be ratified.

### Appointments

Name: THOMAS RYAN, M.D.  
Titles: Director and Professor (The John G. and Jeanne Bonnet McCoy Chair in The Ohio State University Heart Center)  
Center/Department: OSU Heart Center/Internal Medicine  
Term: July 1, 2007, through June 30, 2011  
Present Position: Professor of Medicine, Director of the Duke Heart Center, and Vice Chief for Clinical Services, Division of Cardiology, Duke University Medical Center

Name: DANIEL D. SEDMAK, M.D.  
Title: Executive Director  
Center: Center for Personalized Health  
Term: April 1, 2007 through March 31, 2011

Name: PETER M. SHANE  
Title: Professor (Jacob E. Davis and Jacob E. Davis II Chair in Law)  
College: Moritz College of Law  
Term: April 1, 2007 through March 31, 2017

### Reappointments of Chairperson/Director

MICHAEL V. KNOPP, Department of Radiology, effective July 1, 2006 through June 30, 2007

MELLASENAH Y. MORRIS, School of Music, effective July 1, 2007 through June 30, 2011

### Leaves of Absence Without Salary

MICHEL P. TALAGRAND, Professor, Department of Mathematics, effective Autumn Quarter 2007, Winter Quarter and Spring Quarter 2008, to conduct research in Paris, France.

NEELI M. BENDAPUDI, Associate Professor, Department of Marketing, effective Spring Quarter and Autumn Quarter 2007, and Winter Quarter 2008, to join Huntington Bancshares Inc. as Chief Customer Officer.

JOSEPH H. HARITONIDIS, Associate Professor, Department of Aerospace Engineering, effective Autumn Quarter 2007, for personal reasons.

INDIRA L. CHATTERJI, Assistant Professor, Department of Mathematics, effective Autumn Quarter 2007, to attend a special semester in Geometric Group Theory at the Mathematical Sciences Research Institute at Berkeley.

JENNIFER F. EISENHAUER, Assistant Professor, Department of Art Education, effective February 12, 2007 through March 11, 2007, for personal reasons.

### Professional Improvement Leaves—Change in Dates

ROBERT F. LAWSON, Professor, School of Educational Policy and Leadership, change leave from Autumn Quarter 2006, Winter Quarter and Spring Quarter 2007, to Autumn Quarter 2006 and Winter Quarter 2007.

## **April 5 and 6, 2007 meeting, Board of Trustees**

ERDAL OZKAN, Professor, Department of Food, Agricultural, and Biological Engineering, change leave from Spring Quarter 2007 and Summer Quarter 2007, to Autumn Quarter 2007 and Winter Quarter 2008.

UMIT S. OZKAN, Professor, Department of Chemical and Biomolecular Engineering, change leave from Spring Quarter and Autumn Quarter 2007, to Autumn Quarter 2007 and Winter Quarter 2008.

YUNZHI WANG, Professor, Department of Materials Science and Engineering, change leave from Spring Quarter and Autumn Quarter 2007, and Winter Quarter 2008, to Spring Quarter and Autumn Quarter 2007.

### Promotion and Tenure

#### COLLEGE OF MEDICINE

##### PROMOTION TO ASSOCIATE PROFESSOR WITH TENURE

Leone, Gustavo W., Molecular Virology, Immunology & Medical Genetics - effective 4/1/2007

[Prior approval postponed September 5, 2003, pending Permanent Residence status.]

##### Emeritus Titles

ROBERT W. DOUGLASS, School of Environment and Natural Resources, correct title from Assistant Professor Emeritus to Professor Emeritus, effective February 1, 2007.

MICHAEL A. PEREIRA, Department of Internal Medicine, with the title Professor Emeritus, effective April 1, 2007.

SARA L. STAATS, Department of Psychology (Newark Campus), with the title Professor Emeritus, effective July 1, 2007.

GERALD A. WINER, Department of Psychology, with the title Professor Emeritus, effective April 1, 2007.

ANGELO A. ALONZO, Department of Sociology, with the title Associate Professor Emeritus, effective April 1, 2007.

LOUIS S. FOURMAN, Ohio State University Extension, with the title Assistant Professor Emeritus, effective June 1, 2007.

##### Medical Staff – Initial Appointments (The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute)

Alex J. Auseon, D.O., Associate Attending, Internal Medicine, Cardiovascular Medicine, 12/8/2006

Jill L. Barno, M.D., Community Associate, Internal Medicine, General Medicine, 12/8/2006

Karen R. Bishop, C.N.P., Allied Health, Internal Medicine, Hematology/Oncology, 1/30/2007

Kristen B. Davis, PA, Allied Health, Orthopaedic Surgery, Orthopaedics, 12/8/2006

Michael S. Firstenberg, M.D., Associate Attending, Surgery, Thoracic/Cardiovascular, 1/30/2007

Dareth N. Gilmore, C.N.P., Allied Health, Internal Medicine, Hematology/Oncology, 12/8/2006

Carli N. Greenfield, C.N.P., Allied Health, Internal Medicine, Hematology/Oncology, 1/30/2007

## **April 5 and 6, 2007 meeting, Board of Trustees**

Richard J. Gumina, M.D., Ph.D., Associate Attending, Internal Medicine, Cardiovascular Medicine, 1/30/2007  
Elizabeth A. Hingsbergen, M.D., Associate Attending, Radiology, 1/30/2007  
Phuong C. Hoang, C.N.P., Allied Health, Internal Medicine, Hematology/Oncology, 12/8/2006  
Eric J. Hoover, C.R.N.A., Allied Health, Anesthesiology, 1/30/2007  
Kathleen K. Kafka, C.N.P., Allied Health, Internal Medicine, Hematology/Oncology, 12/8/2006  
Frederick R. Long, M.D., Associate Attending, Radiology, 12/8/2006  
Douglas D. Martin, M.D., Attending, Radiation Medicine, 12/8/2006  
Lisa C. Martin, M.D., Associate Attending, Radiology, 1/30/2007  
Anne T. McPherson, C.N.P., Allied Health, Internal Medicine, Cardiovascular Medicine, 12/8/2006  
James W. Murakami, M.D., Associate Attending, Radiology, 12/8/2006  
Donna M. Owen, C.N.P., Allied Health, Surgery, Urological Surgery, 1/30/2007  
Jason R. Patterson, C.N.P., Allied Health, Internal Medicine, Hematology/Oncology, 12/8/2006  
E. Steve Roach, M.D., Associate Attending, Neurology, 1/30/2007  
William D. Roberts, M.D., Associate Attending, Anesthesiology, 1/30/2007  
Karla M. Rusk, C.N.P., Allied Health, Internal Medicine, Cardiovascular Medicine, 12/8/2006  
Jerome E. Stasek, Jr., M.D., Associate Attending, Internal Medicine, Pulmonary, critical care, 12/8/2006  
Yalaunda M. Thomas, M.D., Associate Attending, Surgery, General Surgery, 12/8/2006  
Kathrynn S. Thompson, C.N.S., Allied Health, Psychiatry, 1/30/2007  
Alexandru M. Vaida, M.D., Attending, Surgery, Thoracic/Cardiovascular, 12/8/2006  
Michelle M. Wende, C.N.P., Allied Health, Internal Medicine, Cardiovascular Medicine, 12/8/2006  
Angela S. Wright, C.N.P., Allied Health, Surgery, General Surgery, 1/30/2007  
David A. Zvara, M.D., Associate Attending, Anesthesiology, 1/4/2007

### Medical Staff – Provisional to Full Appointments (The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute)

Michelle A. Angelis, P.A., Allied Health, Internal Medicine, Hematology/Oncology, 1/30/2007  
Don M. Benson, M.D., Attending, Internal Medicine, Hematology/Oncology, 1/30/2007  
P. Mark Bloomston, M.D., Attending, Surgery, Surgical Oncology, 1/30/2007  
Timothy D. Brennan, M.D., Associate Attending, Internal Medicine, General Medicine, 1/30/2007  
Ryan F. Deasy, M.D., Associate Attending, Ophthalmology, 1/30/2007  
Charles A. Elmaraghy, M.D., Associate Attending, Otolaryngology, 12/8/2006  
Leroy W. Essig II, M.D., Associate Attending, Internal Medicine, Pulmonary, 1/30/2007  
Matthew C. Exline, M.D., Associate Attending, Internal Medicine, Pulmonary, 1/30/2007  
D. Reynell Harder Smith, D.O., Associate Attending, Ophthalmology, 1/30/2007  
Ayesha K. Hasan, M.D., Associate Attending, Internal Medicine, Cardiovascular Medicine, 1/30/2007  
Grace Hercl, D.O., Community Associate, Internal Medicine, General Medicine, 1/30/2007  
Abraham Jacob, M.D., Associate Attending, Otolaryngology, 12/8/2006  
Mark T. Kearns, M.D., Associate Attending, Internal Medicine, General Medicine, 1/30/2007  
Christine E. Lawless, M.D., Associate Attending, Internal Medicine, Cardiovascular Medicine, 1/30/2007  
Simon Lo, M.B., Ch.B., Attending, Radiation Medicine, 12/8/2006



## **April 5 and 6, 2007 meeting, Board of Trustees**

Scott A. Maffett, M.D., Associate Attending, Internal Medicine, General Medicine, 1/30/2007  
Ernest L. Mazzaferri, Jr., M.D., Associate Attending, Internal Medicine, Cardiovascular Medicine, 1/30/2007  
Jennifer A. Meddings, M.D., Associate Attending, Internal Medicine, General Medicine, 1/30/2007  
Enzer Ozer, M.D., Attending, Otolaryngology, 12/8/2006  
Jonathan P. Parsons, M.D., Associate Attending, Internal Medicine, Pulmonary, 1/30/2007  
Min Pu, M.D., Ph.D., Associate Attending, Internal Medicine, Cardiovascular Medicine, 1/30/2007  
Bahadar Said, M.B.B.S., Community Associate, Internal Medicine, General Medicine, 12/8/2006  
John Stefaniuk, C.R.N.A., Allied Health, Anesthesiology, 1/30/2007  
John P. Tzagournis, M.D., Associate Attending, Internal Medicine, Digestive Disease, 1/30/2007  
L. Douglas VanFossen, D.O., Associate Attending, Anesthesiology, 1/30/2007  
Aaron S. Wenger, M.D., Associate Attending, Internal Medicine, General Medicine, 1/30/2007

### **Medical Staff – Requests for Additional Privileges** (The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute)

Alex J. Auseon, D.O., Associate Attending, Internal Medicine, Moderate Sedation, 12/8/2006  
Karen R. Bishop, C.N.P., Allied Health, Internal Medicine, Prescriptive Authority, 1/30/2007  
Michael S. Firstenberg, M.D., Associate Attending, Internal Medicine, Moderate & Deep Sedation, 1/30/2007  
Richard Gumina, M.D., Ph.D., Associate Attending, Internal Medicine, Moderate & Deep Sedation, 1/30/2007  
Donna M. Owen, C.N.P., Allied Health, Internal Medicine, Prescriptive Authority, 1/30/2007  
David B. Renton, M.D., Associate Attending, Surgery, Colonoscopy, 1/30/2007  
Karla M. Rusk, C.N.P., Allied Health, Internal Medicine, Prescriptive Authority and Discharge Writing, 12/8/2006  
Annette L. Staub, C.N.P., Allied Health, Internal Medicine, Intrathecal Chemo Admin, 12/8/2006  
Yalaunda M. Thomas, M.D., Associate Attending, Surgery, Moderate & Deep Sedation, 12/8/2006  
Alexandru M. Vaida, M.D., Attending, Surgery, Moderate & Deep Sedation, 12/8/2006  
Michelle Wende, C.N.P., Allied Health, Internal Medicine, Prescriptive Authority and Discharge Writing, 12/8/2006  
Jonathan H. Wynbrandt, M.D., Associate Attending, Internal Medicine, Moderate Sedation, 1/30/2007

\*\*\*

## **RESOLUTIONS IN MEMORIAM**

Resolution No. 2007-124

Synopsis: Approval of Resolutions in Memoriam is proposed.

RESOLVED, That the Board adopt the following Resolutions in Memoriam and that the President be requested to convey copies to the families of the deceased.

## April 5 and 6, 2007 meeting, Board of Trustees

Walter L. Fishel

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on November 13, 2006, of Walter L. Fishel, Professor Emeritus in the Department of Agricultural, Environmental, and Development Economics.

Dr. Fishel held bachelor and master degrees from Purdue University and he earned a Ph.D. degree in agricultural economics from North Carolina State University in 1970. He was appointed to a faculty position at the University of Minnesota in 1969 and promoted to associate professor in 1972. He joined the USDA Science and Education Administration in 1973 and came to The Ohio State University as assistant director of the Ohio Agricultural Research and Development Center, Wooster, in 1977. In 1982, he came to the Columbus campus as a professor of agricultural economics, retiring in 1991.

Early in his career, Professor Fishel was an innovative researcher in stochastic dynamic systems modeling. His pioneering research and writing on costs, benefits, and resource allocation in agricultural research – for example, his edited book, *Resource Allocation in Agricultural Research* (University of Minnesota Press 1971) – is still cited by prominent researchers in the field many years after its initial publication. At the USDA Science and Education Administration and later at the Ohio Agricultural Research and Development Center, he made the transition from researcher studying agricultural research to research policy practitioner and eventually to research administration. During his years on the Columbus campus, he made substantial contributions to undergraduate teaching, including data analysis and programming methods and advising of undergraduate students.

Dr. Fishel was a U.S. Marine Corps veteran, serving from 1951-54 in the Korean War. He was active in his community and a prominent member of the First Christian Church in Bedford, serving as elder and on the board of trustees; was past district governor of the Indian Lions Club; was a member of the American Legion Gillen Post No. 33; was a Dunn Memorial Hospital Red Coat volunteer; and served as treasurer of the Dunn Foundation until 2005.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Walter L. Fishel its deepest sympathy and sense of understanding of their loss. It was directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

Reed D. Taylor

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on November 17, 2006, of Reed D. Taylor, Associate Professor Emeritus in the Department of Agricultural, Environmental, and Development Economics.

Dr. Taylor held a Bachelor of Arts degree in agronomy from Brigham Young University and a Master of Science degree in agricultural economics from Utah State University. He earned his Ph.D. degree in agricultural economics from The Pennsylvania State University in 1965. He served in the United States Air Force National Guard from 1957-66, earning the rank of technical sergeant. Dr. Taylor was on active duty in Germany during 1961-62. He served as an agricultural economist in the United States Department of Agriculture from 1966-67 and then served as manager of the New Enterprise Division of the Computer Technology Department of the Monsanto Company from 1967-71.

## **April 5 and 6, 2007 meeting, Board of Trustees**

Dr. Taylor came to The Ohio State University in 1971 and taught in the department for over 20 years, retiring in 1991. His teaching and scholarship interests focused on computer applications for managerial decision-making in food and fiber production, processing and distribution firms, and economic analyses of fruit and vegetable crops.

He was a pioneer in introducing managerial computer applications in management, marketing, and finance courses. Dr. Taylor was an enthusiastic and dedicated teacher and was very devoted to his students.

Professor Taylor served as a business consultant and entrepreneur, co-founding and serving as chair of the board of directors for a fruit juice processing firm. He served as coordinator of the Ohio Department of Education's farm business planning and analysis program.

Dr. Taylor was an active member of the University community and served on numerous department, college, and University committees, including Computer Assisted Instruction and Floriculture and Nurseries. He was very active in his church and served for over 30 years in scouting in a variety of roles.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Reed D. Taylor its deepest sympathy and sense of understanding of their loss. It was directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

\*\*\*

### **UNIVERSITY DEVELOPMENT REPORT**

Resolution No. 2007-125

Synopsis: The report on the receipt of gifts and the summary for February 2007 are presented for Board acceptance.

WHEREAS monies are solicited and received on behalf of the University from alumni, industry, and various individuals in support of research, instructional activities, and service; and

WHEREAS such gifts are received through The Ohio State University Development Fund and The Ohio State University Foundation; and

WHEREAS this report includes the establishment of sixteen (16) new named endowed funds and the revision of eight (8) endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the acceptance of the report from The Ohio State University Development Fund and The Ohio State University Foundation during the month of February 2007 be approved.

**April 5 and 6, 2007 meeting, Board of Trustees**

**PRIVATE SUPPORT – TOTAL FUND RAISING ACTIVITY**

	July – February 2006	July – February 2005	<u>% Change</u>
Gift Receipts			
Cash, Securities, \$91,446,058 GIK		\$78,603,013	16
Irrevocable Trusts & Annuities	\$2,047,156**	\$939,699	118
Gifts from Bequests	<u>\$8,696,502</u>	<u>\$8,773,902</u>	(1)
Total Gift Receipts	\$102,189,716	\$88,316,614	16
Net Pledges Acquired	\$17,626,665	\$26,226,515	(33)
Net Revocable Planned Gifts Acquired			
Bequest Expectancies	\$14,361,637	\$17,493,751	(18)
Trust Expectancies	<u>\$9,576,387</u>	<u>\$13,117,556</u>	(27)
Total Net Planned Gifts	<u>\$23,938,024</u>	<u>\$30,611,307</u>	(22)
Total	\$143,754,405	\$145,154,436	(1)

\*\* Per national reporting standards, irrevocable trusts are counted at present value.

**April 5 and 6, 2007 meeting, Board of Trustees**

**TOTAL UNIVERSITY PRIVATE SUPPORT**  
**July through February**  
**2006-2007 Compared to 2005-2006**  
**GIFT RECEIPTS BY DONOR TYPE**

	<u>Donors</u>			<u>Dollars</u>		
	<u>2006-07</u>	<u>2005-06</u>	<u>%Change</u>	<u>2006-07</u>	<u>2005-06</u>	<u>%Change</u>
Individuals:						
Alumni (Current Giving)	50,309	48,573	4	\$27,471,144	\$27,241,981	1
Alumni (Irrevocable Trusts & Annuities)	20	15	33	1,987,755	213,206	832
Alumni (From Bequests)	<u>38</u>	<u>34</u>	12	<u>3,811,721</u>	<u>3,499,455</u>	9
Alumni Total	50,367	48,622	4	\$33,270,650	\$30,954,642	7
Non-Alumni (Current Giving)	30,698	29,210	5	\$16,779,621	\$12,700,429	32
Non-Alumni (Irrevocable Trusts & Annuities)	6	6	0	59,371	726,493	(92)
Non-Alumni (From Beqts)	<u>30</u>	<u>33</u>	(9)	<u>4,884,780</u>	<u>5,274,447</u>	(7)
Non-Alumni Total	30,734	29,249	5	\$21,723,773	\$18,701,369	16
Individual Total	81,101	77,871	4	\$54,994,422	\$49,656,011	11
Corporations/Corp/Foundations	3,167	3,360	(6)	\$22,519,777	\$21,410,314	5
Private Foundations	521	437	19	\$19,939,212	\$13,598,550	47
Associations & Other Organizations	<u>1,137</u>	<u>1,180</u>	(4)	<u>\$4,736,305</u>	<u>\$3,651,739</u>	30
Grand Total	85,926	82,848	4	\$102,189,716	88,316,614	16

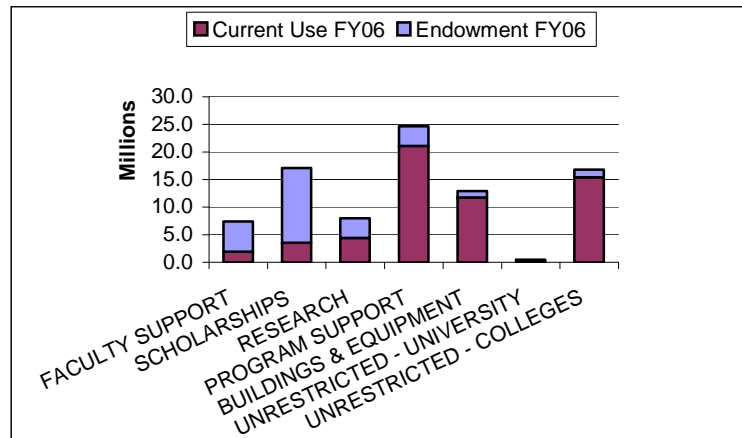
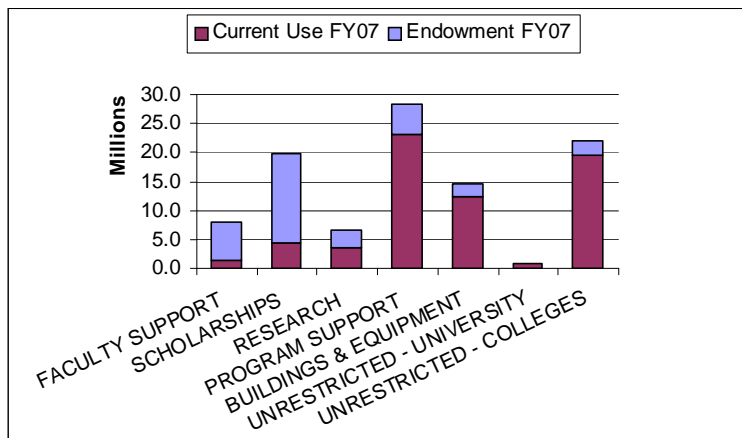
GIFT RECEIPTS BY PURPOSE

Dollars

July through February

	Current Use	FY 2006-2007 Endowment	Total	Current Use	FY 2005-06 Endowment	Total	%Change
FACULTY SUPPORT	1,422,420	6,515,937	7,938,357	1,898,084	5,501,675	7,399,759	7
SCHOLARSHIPS	4,384,880	15,537,431	19,922,311	3,522,140	13,548,201	17,070,340	17
RESEARCH	3,487,321	2,981,068	6,468,388	4,404,244	3,605,750	8,009,995	(19)
PROGRAM SUPPORT	23,037,276	5,318,755	28,356,031	21,099,625	3,550,275	24,649,900	15
BUILDINGS & EQUIPMENT	12,495,725	2,181,646	14,677,371	11,730,180	1,208,613	12,938,793	13
UNRESTRICTED – UNIVERSITY	692,948	---	692,948	490,265	---	490,265	41
UNRESTRICTED – COLLEGES	19,426,091	2,661,062	22,087,153	15,394,439	1,413,264	16,807,703	31
TOTAL	\$64,946,661	\$35,195,899	\$100,142,560*	\$58,538,977	\$28,827,778	\$87,366,755	15

\*Purpose Report Total does not include Irrevocable Deferred gifts, so the total will be lower than the total on the Donor Type Report.



**April 5 and 6, 2007 meeting, Board of Trustees****THE OHIO STATE UNIVERSITY DEVELOPMENT FUND**

Total  
Gifts

Establishment of Named Endowed Funds

The Edwin M. Cooperman Chair Fund at The Michael E. Moritz College of Law (Used to support a chair position at the Moritz College of Law; provided by gifts from Edwin M. Cooperman)	\$369,697.88
The Robert H. and Joe-Ann Schmahl Engineering Scholarship Fund (Used to provide scholarship support to undergraduate students enrolled in the College of Engineering; provided by a gift from Robert H. and Joe-Ann Schmahl) (grandfathered)	\$25,000.00
The Linda Thomas Memorial Fund (Used to provide scholarship support to female students who have had their education interrupted for at least two years and to purchase new books for the Education Library's permanent collection; provided by gifts from Fred B. Thomas, friends, and family) (grandfathered)	\$17,945.00

Change in Description of Named Endowed Funds

The Helen P. Alkire Scholarship Fund

The Dr. Dale A. Ray Memorial Fund

Change in Name and Description of Named Endowed Fund

From: Neal E. Vivian Research Award  
To: Neal E. Vivian Scholarship Fund in Business and Marketing Education

**THE OHIO STATE UNIVERSITY FOUNDATION**Establishment of Named Endowed Funds

The Jeffrey Postdoctoral Fellowship Fund in Academic Child and Adolescent Psychiatry (Used to provide support for board certified or board eligible child and adolescent psychiatrists to pursue activities relevant to advancing the quality of mental health services delivered to children and adolescents with mental disorders; provided by gifts from Robert H. and Anne K. Jeffrey)	\$1,000,334.75
Dr. William Lloyd Evans and Dr. Lloyd Roberts Evans Endowed Fund for Disease and Disability Research in The Ohio State University Medical Center (Used to support medical research on diseases and disabilities at the OSU Medical Center; provided by gifts from the estate of Beatrice L. Gibby)	\$390,000.00
Dr. William Lloyd Evans and Dr. Lloyd Roberts Evans Endowed Fund for Disease and Disability Research in the Department of Chemistry (Used to support the efforts of students and faculty in the Department of Chemistry in their research relating to the medical field of diseases and disabilities; provided by gifts from the estate of Beatrice L. Gibby)	\$390,000.00

## April 5 and 6, 2007 meeting, Board of Trustees

The Food, Agricultural, and Biological Engineering Professorship Fund \$154,817.49  
(Used to support the work of a distinguished professor whose research, teaching, and public service is in food, agricultural, and biological engineering; provided by gifts from an anonymous donor)

The David C. McCarthy Engineering Teaching Award Fund \$100,000.00  
(Used to recognize the contributions of College of Engineering faculty and staff to more innovative and more effective teaching and learning; provided by a gift from John Shepherd in honor of David McCarthy)

Susan J. Bonnell Endowment Fund \$84,676.00  
(Used to provide program support for the Center for the Study and Teaching of Writing; provided by gifts from Susan J. Bonnell)

The Colonel Bernard E. and Mrs. Mary R. McDaniel Scholarship Fund \$51,719.00  
(Used to provide scholarships for undergraduate students with the highest academic ability and the highest financial need who are enrolled at the Columbus campus; provided by gifts from Colonel Bernard E. McDaniel and Mrs. Mary R. McDaniel)

The Mario Iglesias Endowed Fund \$50,000.00  
(Used to provide annual awards to outstanding graduate assistants in the Department of Spanish and Portuguese; provided by gifts from Alicia R. Iglesias in memory of her husband Mario Iglesias)

The Peggy O'Brien Kratzer Memorial Scholarship Fund \$50,000.00  
(Used to provide scholarships to first-year undergraduate students enrolled in the Mount Leadership Society program; provided by gifts from Victor Edwin Kratzer)

The Slowter Family Scholarship Fund \$50,000.00  
(Used to provide renewable need-based scholarships for incoming first-year undergraduate students; provided by gifts from William J. Slowter, Kathy B. Slowter, Elizabeth S. Tunick, and Mary S. Nescott)

The Eldredge Family Scholarship Endowment Fund \$27,806.50  
(Used to provide scholarship support for undergraduate or graduate level students who have graduated from Ashtabula High School or Lakeside High School, in Ashtabula, Ohio, who are enrolled in or majoring in Physical Therapy or Dental Hygiene programs; provided by gifts from Clifford Murray Eldredge and Janis Bloom Eldredge in memory of Clifford M. and Mary Jo Eldredge) (grandfathered)

Ben Martin Glass Fund \$25,406.00  
(Used to support the glass area of the Department of Art; provided by gifts from V. Ben Martin, Jr.) (grandfathered)

The Roberta and Robert B. Buchanan Endowment Fund in Engineering \$25,000.00  
(Used to provide unrestricted support for the College of Engineering; provided by gifts from Roberta and Robert B. Buchanan) (grandfathered)

### Change in Description of Named Endowed Funds

Stanley D. Gottsegen Award Endowment Fund

The H. Gordon Hullfish Memorial Scholarship Fund

The Kent Distinguished Scholars Fund



## **April 5 and 6, 2007 meeting, Board of Trustees**

The Dorothy Lewis, Freda and Roy Barnhart and Mary and Frank Jenkins  
4-H Fund

### Change in Name and Description of Named Endowed Fund

From: The Richard Warman Bailey Graduate Fellowship Fund  
in Engineering  
To: The Richard Warman and Joan Booth Bailey Graduate  
Fellowship Fund in Engineering

Total \$2,812,402.62

### **THE OHIO STATE UNIVERSITY DEVELOPMENT FUND**

### Establishment of Named Endowed Funds

The Edwin M. Cooperman Chair Fund at The Michael E. Moritz College of Law

The Edwin M. Cooperman Chair Fund at The Michael E. Moritz College of Law was established April 6, 2007, by the Board of Trustees of The Ohio State University, with gifts from Edwin M. Cooperman (J.D., 1967).

Until the principal reaches \$750,000, the annual distribution shall be used for The Edwin M. Cooperman Designated Professorship in Law at The Michael E. Moritz College of Law. When the principal reaches \$750,000, the annual distribution shall be used for The Edwin M. Cooperman Endowed Professorship at The Michael E. Moritz College of Law. When the principal reaches \$1,500,000, the annual distribution shall be used for The Edwin M. Cooperman Endowed Chair at The Michael E. Moritz College of Law. The holder of this position will be recommended by the dean of the Moritz College of Law and approved by the Board of Trustees.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the Moritz College of Law. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$369,697.88

### **The Robert H. and Joe-Ann Schmahl Engineering Scholarship Fund**

The Robert H. and Joe-Ann Schmahl Engineering Scholarship Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University, with a gift from Robert H. (B.E.E., 1961) and his wife, Joe-Ann Schmahl.

The annual distribution from this fund shall be used to support educational diversity at the University, consistent with the University's mission and admissions policy. It is the donors' desire that partial scholarships be awarded in furtherance of the diversity mission with particular attention to, but not limited to, undergraduate students who are native-born United States citizens who have been accepted for admissions at the University and are enrolled in the College of Engineering, specifically in the Aeronautical, Electrical, Engineering Physics,

## **April 5 and 6, 2007 meeting, Board of Trustees**

Mechanical, or Welding Engineering programs at the Columbus campus. Qualified candidates must have significant financial need and have minimum grade point averages above those levels required to graduate. Candidates who are United States military veterans with honorable service or children of U.S. veterans killed or incapacitated while on military duty shall be given preference. In the event of a single award the recipient must be enrolled in the Department of Electrical and Computer Engineering. In the event of multiple awards, the first recipient must be enrolled in the Department of Electrical and Computer Engineering and additional award recipients must be selected from candidates who are enrolled in the Aeronautical, Engineering Physics, Mechanical or Welding Engineering programs.

Scholarship recipients will be selected by the dean of the College of Engineering in consultation with the Office of Student Financial Aid. Recipients will be eligible for renewal as long as they remain enrolled in the same undergraduate program and maintain the minimum grade point average required for graduating with bachelor degrees. The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by dean of the College of Engineering in consultation with the Office of Student Financial Aid. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment:           \$25,000.00 (grandfathered)

### **The Linda Thomas Memorial Fund**

The Linda Thomas Memorial Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University with gifts from Fred B. Thomas (B.A., 1962; M.D., 1962), friends, and family.

One-half of the annual distribution from this fund shall be used at the discretion of the collection development librarian in the area of Education to purchase new books for the Education Library's permanent collection as approved by the dean of the College of Education and Human Ecology. The remaining one-half shall be used to support undergraduate and graduate scholarships in the College of Education and Human Ecology for students majoring in education.

The annual distribution from this fund directed towards scholarships shall be used to support educational diversity at the University, consistent with the University's mission and admissions policy. It is the donors' desire that the scholarships be awarded in furtherance of the diversity mission with particular attention to, but not limited to, returning female students who have had their education interrupted for at least two years, and who have been accepted for admissions at the University. Scholarship recipients shall be selected by the dean of the College of Education and Human Ecology in consultation with the

## **April 5 and 6, 2007 meeting, Board of Trustees**

Office of Student Financial Aid. The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of Education and Human Ecology. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment:           \$17,945.00 (grandfathered)

### Change in Description of Named Endowed Funds

#### **The Helen P. Alkire Scholarship Fund**

The Helen P. Alkire Scholarship Fund was established June 9, 1983, by the Board of Trustees of The Ohio State University with gifts from friends and alumni in honor of Helen P. Alkire, in recognition of her distinguished leadership and service to students in the College of the Arts, Department of Dance. The description was revised April 6, 2007.

The annual distribution from this fund shall be used to provide merit-based scholarships to talented undergraduates/graduates who are or will be majors in the Department of Dance. Scholarship recipients will be selected by the dean of the College of the Arts in consultation with the chairperson of the Department of Dance and the Office of Student Financial Aid. Distribution may also be used occasionally for student projects as determined by the chairperson of the Department of Dance in consultation with the dean of the College of the Arts.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of the Arts in consultation with the chairperson of the Department of Dance. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

#### **The Dr. Dale A. Ray Memorial Fund**

The Dr. Dale A. Ray Memorial Fund was established February 5, 1988, by the Board of Trustees of The Ohio State University with gifts from Frank A. Ray (B.A., 1970; J.D., 1973), other family members, and friends in memory of Frank's

## **April 5 and 6, 2007 meeting, Board of Trustees**

father, Dr. Dale A. Ray. Additional family gifts were given on behalf of Dale's wife Merry Ann and his daughter Alice. The description was revised April 6, 2007.

The annual distribution from this fund shall be used to promote the investigation, synthesis, and dissemination of crop science to students, consumers, and professionals throughout the world. Annual selection of the emerging priorities or continuing needs in crop science shall be determined by the Ray Memorial Crop Science Committee, the chairperson of the Department of Horticulture and Crop Science, and faculty involved in research, teaching, and OSU Extension.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the vice president for Agricultural Administration and University Outreach, and executive dean for Food, Agricultural, and Environmental Sciences. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

### **Change in Name and Description of Named Endowed Fund**

#### **Neal E. Vivian Scholarship Fund in Business and Marketing Education**

The Neal E. Vivian Research Award in marketing and distributive education was established January 10, 1980, by the Board of Trustees of The Ohio State University, with gifts from friends to stimulate and recognize outstanding research in marketing and distributive education. The name and description were revised April 6, 2007.

Dr. Neal Vivian joined the faculty of The Ohio State University in 1966. He was a dedicated and highly respected national leader in the field of vocational distributive education. In 1977 he received the Distributive Education Professional Development Award from the American Vocational Association. As part of the award, a scholarship was established at The Ohio State University in Dr. Vivian's name for advanced study, research, and professional development. His students, who formed the Loyal Order of the Buck-Nuts, were the major contributors to the endowment. Dr. Vivian died in 1978.

The annual distribution from this fund shall be used to provide financial support to students who are studying career and technical education in workforce development and education in the College of Education and Human Ecology. Selection of the recipients shall be made by the dean of the College of Education and Human Ecology, in consultation with faculty in career and technical education and the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

## **April 5 and 6, 2007 meeting, Board of Trustees**

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of Education and Human Ecology. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

### **THE OHIO STATE UNIVERSITY FOUNDATION**

#### **Establishment of Named Endowed Funds**

##### **The Jeffrey Postdoctoral Fellowship Fund in Academic Child and Adolescent Psychiatry**

The Jeffrey Postdoctoral Fellowship Fund in Academic Child and Adolescent Psychiatry was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from Robert H. "Tad" and Anne K. "Nancy" Jeffrey of Bexley, Ohio.

The Jeffreys have a 40-year history of volunteer leadership in the greater Columbus area, including work with the mental health community, Columbus Children's Hospital, The Ohio State University (Robert is a member of the Arts and Sciences Advisory Committee) and the OSU Medical Center (Anne is chairperson of the OSU Harding Hospital Board and ex-officio member of the University Hospitals Board; Robert and Anne are co-chairs of the Power to Change Lives Campaign). Their dedication is further demonstrated by this fellowship, established to foster ongoing collaboration between the OSU Medical Center and Columbus Children's Hospital and to serve as the philanthropic cornerstone for a larger center for pediatric psychiatry devoted to the advancement of academic child and adolescent psychiatry across both institutions.

The Jeffrey Fellowship, housed in the Department of Psychiatry, will provide support for a board certified or board eligible child and adolescent psychiatrist(s) to pursue activities relevant to advancing the quality of mental health services delivered to children and adolescents with mental disorders. The Jeffrey Fellow(s) will be involved in such activities as mentored training and experience in the conduct of psychiatric research, the development of important educational materials, and the implementation of quality improvement practices relevant to the promotion of pediatric mental health. Mentoring and supervision for the Jeffrey Fellow(s) will be provided by an advisory group consisting of OSU and Children's Hospital representatives: dean of the OSU College of Medicine; chairperson of the OSU Department of Psychiatry; director of the OSU Division of Child and Adolescent Psychiatry who jointly serves as medical director of Behavioral Health Services at Children's Hospital; and both the CEO and the medical director of Children's Hospital.

The Jeffrey Fellow(s) may be a post-graduate physician(s) who has chosen to complete the fellowship on a full-time basis, or may be a faculty member(s) of promise who may receive part-time support to protect a portion of their time to pursue academic excellence. Aspiring applicants must demonstrate the potential for academic excellence/success and a passion for improving the quality of care for children and adolescents with mental disorders.

The fellowship will be granted on a yearly basis, may be renewable thereafter, and if funding level permits, may support more than one fellow and/or specific educational and research activities approved by the advisory group. The Jeffrey Fellow(s) will be selected by the director of the Division of Child and Adolescent

## **April 5 and 6, 2007 meeting, Board of Trustees**

Psychiatry with final approval by the chairperson of the Department of Psychiatry; and in consultation with the dean of the College of Medicine and with the senior vice president for Health Sciences.

In instances where highly qualified applicants are not found, funds will not be expended until appropriate applicants meeting the required qualifications are identified. In any given year that the endowment distribution is not fully expended, the unused portion may remain in the income fund or may be reinvested in the endowment principal as determined by the chairperson of the Department of Psychiatry.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of the Division of Child and Adolescent Psychiatry and the chairperson of the Department of Psychiatry in consultation with the dean of the College of Medicine and with the senior vice president for Health Sciences. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment:           \$1,000,334.75

Dr. William Lloyd Evans and Dr. Lloyd Roberts Evans Endowed Fund  
for Disease and Disability Research in The Ohio State University Medical Center

The Dr. William Lloyd Evans and Dr. Lloyd Roberts Evans Endowed Fund for Disease and Disability Research in The Ohio State University Medical Center was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the estate of Beatrice L. Gibby in honor of Beatrice's uncle and her cousin; Dr. William Lloyd Evans, for whom Evans Laboratory of Chemistry is named, and Dr. Lloyd Roberts Evans, a former [associate] dean in The Ohio State University College of Medicine.

The annual distribution from this fund shall be used to support medical research on diseases and disabilities at The Ohio State University Medical Center. Research projects may be directed on prevention, treatment or rehabilitation, or toward the cure of a particular disease or disability; it may involve any medical discipline. Allocation of funds shall be recommended by the vice dean for Research in the College of Medicine and approved by the dean of the College of Medicine and the senior vice president for Health Sciences.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Medicine and by the senior vice president for Health Sciences.

#### **April 5 and 6, 2007 meeting, Board of Trustees**

Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment:           \$390,000.00

Dr. William Lloyd Evans and Dr. Lloyd Roberts Evans Endowed Fund  
for Disease and Disability Research in the Department of Chemistry

The Dr. William Lloyd Evans and Dr. Lloyd Roberts Evans Endowed Fund for Disease and Disability Research in the Department of Chemistry was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the estate of Beatrice L. Gibby in honor of Beatrice's uncle and her cousin; Dr. William Lloyd Evans, for whom Evans Laboratory of Chemistry is named, and Dr. Lloyd Roberts Evans, a former [associate] dean in The Ohio State University College of Medicine.

The annual distribution from this fund shall be used to support the efforts of students and faculty in the Department of Chemistry in their research relating to the medical field of diseases and disabilities. Expenditures shall be approved by the chairperson of the Department of Chemistry in consultation with the dean of the College of Mathematical and Physical Sciences.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Mathematical and Physical Sciences. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment:           \$390,000.00

The Food, Agricultural, and Biological Engineering Professorship Fund

The Food, Agricultural, and Biological Engineering Professorship Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from an anonymous donor.

Until the endowment principal reaches \$750,000, the annual distribution will be reinvested into the principal. When fully funded, the annual distribution from this fund shall be used to support the work of a distinguished professor whose research, teaching, and public service is in food, agricultural, and biological engineering. The intention of the professorship is to strengthen the Department of Food, Agricultural, and Biological Engineering for the future needs of Ohio agriculture. The holder of the professorship shall be recommended by the vice president for Agricultural Administration and University Outreach, and executive dean for Food, Agricultural, and Environmental Sciences in consultation with the chairperson of the Department of Food, Agricultural, and Biological Engineering or their successors and appointed by the Board of Trustees of The Ohio State University.

## **April 5 and 6, 2007 meeting, Board of Trustees**

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If the need for this professorship should cease to exist, the donor requests that the principal and any unspent distribution should be moved to fund #663490 at the discretion of the vice president for Agricultural Administration and University Outreach, and executive dean for Food, Agricultural, and Environmental Sciences.

Amount Establishing Endowment:	\$154,817.49
Total Commitment:	\$750,000.00

### **The David C. McCarthy Engineering Teaching Award Fund**

The David C. McCarthy Engineering Teaching Award Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from John Shepherd (B.C.E., 1958; M.A., 1959) in honor of David McCarthy, senior director of Development in the College of Engineering.

The annual income will be used to recognize the contributions of College of Engineering faculty and staff to more innovative and more effective teaching and learning. Students, staff, and faculty will be invited to nominate individuals. The dean of the College of Engineering will select one or more award recipients each year. Awardees will be eligible for awards in future years.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Engineering. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment:	\$100,000.00
--------------------------------	--------------

### **Susan J. Bonnell Endowment Fund**

The Susan J. Bonnell Endowment Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Susan J. Bonnell (B.A., 1970).

The annual distribution from this fund shall provide program support for the Center for the Study and Teaching of Writing as determined by the director of the Center in consultation with the dean of the College of Humanities.



## **April 5 and 6, 2007 meeting, Board of Trustees**

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Humanities. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment:               \$84,676.00

### **The Colonel Bernard E. and Mrs. Mary R. McDaniel Scholarship Fund**

The Colonel Bernard E. and Mrs. Mary R. McDaniel Scholarship Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Colonel Bernard E. McDaniel (B.A. Political Science, 1967) and Mrs. Mary R. McDaniel of Round Hill, Virginia.

The annual distribution from this fund shall provide a renewable scholarship for an incoming first-year undergraduate student with the highest academic ability (a combination of high school rank and national standardized test scores) and the highest financial need who is enrolled at the Columbus campus. Students must be enrolled on a full-time basis (considered by the University to be a minimum of 12 quarter hours per term or eight semesters in the event the University changes its system) and participate in the University's work-study program at a minimum of 12 hours a week. It is the donors' desire that the scholarship be awarded with special consideration given to first-generation college students. It is also the donors' preference that eligible students demonstrate strong leadership qualities, outstanding moral character, integrity, and public service.

Furthermore, students must have graduated from a Perry County, Ohio, public high school with preference given to students from Miller High School in Hemlock, Ohio, and Sheridan High School in Somerset, Ohio, in this order. Students must have been enrolled in the Perry County high school for at least two consecutive years prior to graduation.

If there are no qualified applicants from Perry County, Ohio, it is the donors' desire that the scholarship be given to qualified students who graduated from one of two high schools in the Columbus Public Schools of Franklin County, Ohio, in the following order of priority: Northland High School and East High School. Students must have been enrolled in that school for at least two consecutive years prior to graduation and meet the same requirements as specified above for Perry County, Ohio, applicants.

The Office of Student Financial Aid will administer this scholarship fund. Students must complete a nationally approved needs analysis document annually, such as the Free Application for Federal Student Aid (FAFSA), and must apply in time to meet application deadlines for any federal or state aid for which they are eligible before being considered for The Colonel Bernard E. and Mrs. Mary R. McDaniel Scholarship. The scholarship shall be distributed evenly over three quarters of the academic school year (or two semesters in the event the University changes its system) for expenses such as the cost of tuition, room and board, books, an educational stipend, and miscellaneous educational expenses above the recipient's federal, state, and additional grant and financial

## **April 5 and 6, 2007 meeting, Board of Trustees**

aid awards. The scholarship is renewable up to 12 quarters (or eight semesters in the event the University changes its system) or until completion of a baccalaureate degree, whichever comes first, as long as the recipient maintains financial need, participates in the work-study program at a minimum of 12 hours a week, and maintains a minimum of a 3.2 grade point average. Any unused annual distribution shall be reinvested to the endowment principal.

Upon the realization of an additional planned gift, the fund shall be renamed The Colonel Bernard E. and Mrs. Mary R. McDaniel Land Grant Opportunity Scholarship Fund and revised to provide additional Land Grant Opportunity Scholarships for Perry County, Ohio, and Franklin County, Ohio, students in accordance with the scholarship criteria listed above. The Colonel Bernard E. and Mrs. Mary R. McDaniel Land Grant Opportunity Scholarships will be in addition to the Land Grant Opportunity Scholarships provided by The Ohio State University to students of Perry County, Ohio, and Franklin County, Ohio.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

The donors desire that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of the Office of Student Financial Aid in consultation with the donors or their designee. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment:           \$51,719.00

### **The Mario Iglesias Endowed Fund**

The Mario Iglesias Endowed Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Alicia R. Iglesias (M.A., 1970) in memory of her husband Mario Iglesias.

The annual distribution from this fund shall provide one or more annual awards to outstanding graduate assistants in the Department of Spanish and Portuguese to recognize their achievements in the study of the Spanish language and related areas, as well as their commitment to excellence in the teaching of Spanish. The awards will support students as they further their education and help defray the cost of pursuing a range of academic and scholarly opportunities including, but not limited to, tuition expenses, education materials and resources, and travel costs to conduct relevant courses of study, to pursue research, or to participate in professional conferences. The chairperson of the Department of Spanish and Portuguese in consultation with a select group of faculty will work together as a departmental committee to administer the awards.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

## **April 5 and 6, 2007 meeting, Board of Trustees**

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the chairperson of the Department of Spanish and Portuguese in consultation with a select group of faculty working together as a departmental committee. The Department shall notify the donor or her designee of any such changes. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$50,000.00

### **The Peggy O'Brien Kratzer Memorial Scholarship Fund**

The Peggy O'Brien Kratzer Memorial Scholarship Fund was established April 6, 2007, by the Board of Trustees in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Mr. Victor Edwin Kratzer (B.S.I.E., 1972).

The annual distribution from this fund shall be used to provide one need-based scholarship to a first-year undergraduate student enrolled in the Mount Leadership Society program to be used towards the cost of tuition, room and board, books, and educational expenses. It is the donor's desire that this scholarship support undergraduate students who are actively serving their communities. First preference shall be given to a resident of Brown County, Ohio. Second preference shall be given to a resident of Adams or Highland Counties, Ohio. Third preference shall be given to a resident of Greene County, Ohio. Fourth preference shall be given to a resident of Ohio.

This scholarship is for three quarters in the given academic year and is renewable for an additional three quarters (six quarter maximum). Ten percent of the income, as well as any unused distribution, should be invested to the endowment principal annually. Scholarship recipients shall be selected by the Office of Student Financial Aid in consultation with the Program Coordinator of the Mount Leadership Society.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of the Office of Student Financial Aid. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$50,000.00

### **The Slowter Family Scholarship Fund**

The Slowter Family Scholarship Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Mr. William J. Slowter (B.A. 1970 and M.P.A. 1977) and Mrs. Kathy B. Slowter of Minnetonka, Minnesota, Mrs. Elizabeth S. Tunick of New York City, New York and Mrs. Mary S. Nescott of Hamden, Connecticut.

## **April 5 and 6, 2007 meeting, Board of Trustees**

The annual distribution from this fund shall be used to provide a renewable need-based scholarship for one or more incoming first-year undergraduate students who are enrolled full-time at the Columbus campus. It is the donors' desire that qualified students must have graduated from a high school in the Columbus Public Schools of Franklin County, Ohio. Furthermore, it is the donors' desire that qualified students be considered in the following order of preference: graduates from East High School enrolled in the College of Engineering majoring in Chemical Engineering; graduates from any high school in the Columbus Public Schools enrolled in the College of Engineering majoring in Chemical Engineering; graduates from East High School enrolled in the College of Engineering; graduates from any high school in the Columbus Public Schools enrolled in the College of Engineering; graduates from East High School; and graduates from any high school in the Columbus Public Schools.

Qualified students must complete a nationally approved needs analysis document annually, such as the Free Application for Federal Student Aid (FAFSA) and must have graduated from high school with a minimum 3.0 grade point average. It is the donors' preference that the scholarship recipients be enrolled in the University Honors Program and have qualified for an Honors Merit Scholarship as designated by the University Honors Program.

The scholarship shall be distributed equally over three quarters of the academic school year (or two semesters in the event the University changes its system) for expenses such as the cost of tuition, room and board, books, an educational stipend, and miscellaneous educational expenses above the recipient's federal, state, and additional grant and financial aid awards. The scholarship is renewable up to 12 quarters (or eight semesters in the event the University changes its system) or until completion of a baccalaureate degree, whichever comes first, as long as the recipient maintains financial need, enrollment in the College of Engineering, and a minimum of a 3.0 grade point average. Any unused annual distribution shall be reinvested to the endowment principal. The Office of Student Financial Aid will administer this scholarship fund in consultation with the University Honors and Scholars Center.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of the Office of Student Financial Aid in consultation with the vice Provost for Enrollment Services and dean for Undergraduate Education, and the donors. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment:               \$50,000.00

### **The Eldredge Family Scholarship Endowment Fund**

The Eldredge Family Scholarship Endowment Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with a gift from Clifford Murray Eldredge, (B.S. Physical Therapy, 1965; M.S. Allied Medical Professions, 1971), and Janis Bloom Eldredge, (Dental Hygiene, 1965; B.S.Ed., 1970), in memory of Clifford M. and Mary Jo Eldredge.

## **April 5 and 6, 2007 meeting, Board of Trustees**

The annual distribution from this fund shall provide scholarship support for one or more undergraduate or graduate-level students who have graduated from Ashtabula High School or Lakeside High School, in Ashtabula, Ohio, or their successors. Qualified candidates must be enrolled in or majoring in the Physical Therapy or Dental Hygiene programs. If no candidates meet the above criteria (or if these programs cease to exist), the scholarships may be awarded to candidates in any undergraduate or graduate-level health sciences program. The scholarships are intended for a new recipient each academic year. If there are no eligible new candidates, the scholarship may be renewed for a previous recipient up to a maximum of twelve quarters. This scholarship shall be administered by the Office of Student Financial Aid.

In years that the annual distribution is not awarded, or not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of the Office of Student Financial Aid. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment:       \$27,806.50 (grandfathered)

### **Ben Martin Glass Fund**

The Ben Martin Glass Fund was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from V. Ben Martin, Jr. (B.S.Bus.Adm., 1956).

The annual distribution from this fund shall be used to support the Glass Area of the Department of Art as approved by the head of the Glass Area.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of the Arts in consultation with the head of the Glass Area in the Department of Art. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment:       \$25,406.00 (grandfathered)

## **April 5 and 6, 2007 meeting, Board of Trustees**

### **The Roberta and Robert B. Buchanan Endowment Fund in Engineering**

The Roberta and Robert B. Buchanan Endowment Fund in Engineering was established April 6, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Roberta and Robert B. Buchanan of Scottsdale, Arizona, in recognition of Dean W. A. "Bud" Baeslack III's commitment to diversity and to collaboration of traditional engineering disciplines with bioengineering.

The annual distribution from this fund shall provide unrestricted support for the College of Engineering to be used at the discretion of the dean. The dean will apprise the donors of the use of the fund annually.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Engineering. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment:           \$25,000.00 (grandfathered)

### Change in Description of Named Endowed Funds

#### **Stanley D. Gottsegen Award Endowment Fund**

The Stanley D. Gottsegen Award Endowment Fund was established February 1, 2006, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Stanley D. Gottsegen (B.S.Bus.Adm., 1954) of Boca Raton, Florida. The description was revised April 6, 2007.

The annual distribution from this fund shall be used as an annual award to recognize an undergraduate junior or senior who is outstanding in campus-wide extracurricular activities in one of the following student organizations: Undergraduate Student Government, the Ohio Union Activities Board, the Greek Governing Councils, Greek Week, Makio, or the Ohio Staters, Inc. Award recipients shall be selected by the director of the Ohio Union in consultation with the Office of Student Financial Aid and a committee comprised of an Ohio Union staff member from each of the following areas: Leadership, Student Organizations, Student Activities, Fraternities and Sororities, and the Business Office.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated

## **April 5 and 6, 2007 meeting, Board of Trustees**

by the Board of Trustees and Foundation Board as recommended by the director of the Ohio Union in consultation with the above committee. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

### **The H. Gordon Hullfish Memorial Scholarship Fund**

The H. Gordon Hullfish Memorial Scholarship Fund was established November 6, 1998, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the estate of Lucile B. Hullfish and Joan Hullfish Bailey (B.S.Ed., 1953). The description was revised April 6, 2007.

Professor H. Gordon Hullfish (M.A., 1922; Ph.D., 1924) taught in the College of Education and Human Ecology from 1922 until his death in 1962. He was one of the first recipients of the Alumni Award for Distinguished Teaching and was an inaugural member of the College of Education Hall of Fame. He was a prolific author and editor, an outstanding teacher, and an educational leader.

The annual distribution from this fund shall provide assistance to doctoral candidates in the College of Education and Human Ecology whose major field of study is the philosophy of education.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Education and Human Ecology. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

### **The Kent Distinguished Scholars Fund**

The Kent Distinguished Scholarship Fund was established February 4, 1993, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Ralph Kent (B.S.Bus.Adm., 1937) and Betty Kent (w. 1939), Harbor Springs, Michigan, and Longboat Key, Florida. The description was revised September 2, 1998, and the name and description were further revised February 4, 2000. The description was revised again April 6, 2007.

The annual distribution from this fund shall be used to provide scholarships for up to two outstanding Master of Accounting students in The Max M. Fisher College of Business. The Kent scholarships will be administered by the Fisher College of Business in consultation with the Office of Student Financial Aid. The dean of the Fisher College of Business will have a continuing oversight responsibility role on the operation of the Kent scholarship program.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated

## **April 5 and 6, 2007 meeting, Board of Trustees**

by the Board of Trustees and Foundation Board as recommended by the dean of the Fisher College of Business. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

The Dorothy Lewis, Freda and Roy Barnhart and  
Mary and Frank Jenkins 4-H Fund

The Dorothy Lewis, Freda and Roy Barnhart and Mary and Frank Jenkins 4-H Fund was established December 1, 1995, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Mary Lewis Jenkins in memory of her mother, Dorothy Helm Lewis; by Lester Barnhart (B.S.Agr., 1969); Lynda Jenkins Heyl (B.S.H.E., 1974; M.S. Human Ecology, 1978); Barry Lewis Jenkins; and Janet Jenkins Johnson (B.S.Ed., 1974; B.A. Humanities, 1976; M.A. Education, 1981), in honor of their parents. The description was revised April 6, 2007.

The annual distribution from this fund shall be equally divided to support these three areas of the Ohio 4-H Program. One third of the distribution shall support 4-H Volunteer Leader recognition in Clark County. Uses shall include, but not be limited to: recognition items, banquets, leader trips, plaques, or gifts. Expenditures shall be approved by the County Extension professional directly responsible for 4-H programming in Clark County. One third of the distribution shall support 4-H members enrolled in nutrition projects in Madison County. Uses shall include, but not be limited to: recognition items, student scholarships for nutrition programs at The Ohio State University, nutrition leader training, and trips to regional or state nutrition educational events. Expenditures shall be approved by the County Extension professional directly responsible for 4-H programming in Madison County. The final third of the distribution shall support Ohio 4-H members with disabilities. Uses shall include, but not be limited to: scholarships, special equipment, programs, member travel, and camp or conference fees. Expenditures shall be approved by the 4-H State Leader or their designee who is directly responsible for 4-H programming for youth with physical, learning, or emotional disabilities. A second preference for this portion is to be used to support a needy 4-H member(s).

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of Ohio State University Extension. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.



## **April 5 and 6, 2007 meeting, Board of Trustees**

### Change of Name and Description of Named Endowed Fund

#### **The Richard Warman and Joan Booth Bailey Graduate Fellowship Fund in Engineering**

The Richard Warman Bailey Graduate Fellowship Fund in Engineering was established August 29, 2001, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Joan Bailey in memory of her husband, Richard Warman Bailey, Research Scientist Emeritus, (B.S., 1959, major - Physics; Ph.D., 1973, major - Nuclear Engineering). Additional gifts were given by the Bailey family on behalf of Richard and Joan's sons, Richard W. Bailey II (B.S., 1987), Andrew H. Bailey (B.S.Bus.Adm., 1986), and Matthew A. Bailey (B.S.Bus.Adm., 2000). The name and description were revised April 6, 2007.

The annual distribution from this fund shall be used to support educational diversity at the University, consistent with the University's mission and admissions policy. It is the donors' desire that the scholarships be awarded in furtherance of the diversity mission with particular attention to, but not limited to, students who are United States citizens who have been accepted for admissions at the University.

Furthermore, the annual distribution shall support a fellowship in the College of Engineering for a graduate student(s). The award can be annual and renewable. Preference shall be given to a student(s) who received an undergraduate degree from The Ohio State University.

Selection shall be determined by the dean of the College of Engineering, in cooperation with the dean of the Graduate School. The fellowship will be awarded in consultation with the Office of Student Financial Aid. The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Engineering. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

\*\*\*

**APPOINTMENT OF INVESTMENT MANAGERS AND  
REALLOCATION OF FUNDS**

Resolution No. 2007-126

Synopsis: Approval of the Appointment of Investment Managers and reallocation of funds is proposed.

WHEREAS it is the policy of The Ohio State University to utilize the service of external Investment Managers to assist in the management of the University's Endowment Fund; and

WHEREAS the Investments Committee of the Board of Trustees periodically reviews the results obtained by the external Investment Managers and the amount of funds assigned to each of them; and

WHEREAS it is prudent practice to reallocate funds assigned to external Investment Managers as conditions change; and

WHEREAS the number of external Investment Managers and the amount of funds assigned to them shall be determined by the Board of Trustees; and

WHEREAS the Board of Trustees last approved the Appointment and Reappointment of Investment Managers on March 2, 2007:

NOW THEREFORE

BE IT RESOLVED, That upon the recommendation of the Investments Committee of the Board of Trustees the following changes shall be made:

<u>Allocation as of 3/31/07</u>	<u>Changes</u>	<u>Revised Allocation</u>
<u>Real Estate</u>		
Praedium Fund VII	\$10,000,000	\$10,000,000
<u>Venture Capital/Private Equity</u>		
Sun Capital Partners V	\$15,000,000	\$15,000,000

(See Appendix L for background information, page 1089.)

\*\*\*

**APPROVAL TO ENTER INTO DESIGN AND CONSTRUCTION CONTRACTS,  
AND TO INCREASE DESIGN CONTRACTS**

Resolution No. 2007-127

**APPROVAL TO ENTER INTO DESIGN CONTRACTS**

CUNZ HALL RENOVATION  
JONES GRADUATE TOWER RENOVATION  
MOREHOUSE MEDICAL PLAZA – WRIGHT CENTER OF INNOVATION PART II  
MURRAY HALL RENOVATION – PHASE I  
NORTH CAMPUS CHILLED WATER EXTENSION  
RIGHTMIRE HALL – CHILLER REPLACEMENT  
STEAM AND CONDENSATE DISTRIBUTION SYSTEM UPGRADES – PHASE I  
ULAR FACILITIES RENOVATION – WISEMAN AND SISSON HALLS

**APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS**

EVANS LABORATORY – FUME HOOD REPAIRS  
GOSS LABORATORY ELEVATOR UPGRADES  
LARKINS HALL – CONDENSATE PIPING REPLACEMENT

April 5 and 6, 2007 meeting, Board of Trustees

**OARDC – UTILITIES UPGRADE TO EAST CAMPUS AREA  
RIGHTMIRE HALL – CHILLER REPLACEMENT**

**APPROVAL TO INCREASE DESIGN CONTRACTS  
OARDC – LIFE SAFETY SYSTEM UPGRADES**

Synopsis: Authorization to enter into design and construction contracts, and to increase design contracts, as detailed in the attached materials, is requested.

WHEREAS in accordance with the attached materials, the University desires to undertake, and enter into design contracts for, the following projects:

Cunz Hall Renovation (07-08 capital request)	\$20.1M	State and development funds
Jones Graduate Tower Renovation (09-10 capital request)	\$6.0M	Future bond proceeds
Morehouse Medical Plaza – Wright Center of Innovation Part II (N/A)	\$3.1M	Grant funds
Murray Hall Renovation – Phase I (07-08 capital request)	\$1.0M	State funds
North Campus Chilled Water Extension (N/A)	\$7.5M	Future bond proceeds
Rightmire Hall – Chiller Replacement (N/A)	\$0.3M	FOD operating funds
Steam and Condensate Distribution System Upgrades -- Phase I	\$8.2M	Future bond proceeds
ULAR Facilities Renovation – Wiseman and Sisson Halls (05-06 capital request)	\$2.0M	State and development funds

WHEREAS in accordance with the attached materials, the University desires to enter into construction contracts for the following projects:

Evans Laboratory – Fume Hood Repairs (N/A)	\$1.5M	FOD operating funds
Goss Laboratory Elevator Upgrades (05-06 capital request)	\$0.02M	State funds
Larkins Hall – Condensate Piping Replacement (05-06 capital request)	\$0.2M	State funds
OARDC – Utilities Upgrade to East Campus Area (03-04 capital request)	\$0.3M	State funds
Rightmire Hall – Chiller Replacement (N/A)	\$0.3M	FOD operating funds

WHEREAS in accordance with the attached materials, the University desires to increase the design contracts for the following project:

OARDC – Life Safety System Upgrades (03-04 capital request)	\$1.2M	State funds
--	--------	-------------

\*Parentheses indicates the biennial capital request or other action by the Board of Trustees to authorize the capital project; renovation projects funded by internal office or departmental funds that are noted as "N/A" have not had separate capital project authorization because of their smaller size or because they arose unexpectedly between capital planning cycles.

April 5 and 6, 2007 meeting, Board of Trustees

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance be authorized to enter into design and construction contracts, and to increase design contracts for the projects listed above in accordance with established University and State of Ohio procedures, with all actions to be reported to the Board at the appropriate time.

(See Appendix LI for background information and maps, page 1093.)

\*\*\*

**AUTHORIZATION TO APPROVE PARTICIPATION IN THE LOCAL  
ADMINISTRATION COMPETENCY CERTIFICATION PROGRAM FOR  
CAPITAL FACILITIES PROJECTS**

Resolution No. 2007-128

WHEREAS the 126<sup>th</sup> Ohio General Assembly enacted H.B. 16 which creates the Local Administration Competency Certification Program; and

WHEREAS the Local Administration Competency Certification Program allows institutions of higher education to administer state-funded capital facilities projects pursuant to section 3345.51 of the Revised Code without the supervision, control, or approval of the Ohio Department of Administrative Services; and

WHEREAS the University desires to participate in the Local Administration Competency Certification Program and administer its own capital facilities projects:

NOW THEREFORE

BE IT RESOLVED, That:

Section 1. The Board authorizes University officials to participate in the Local Administration Certification Program and directs University officials to take all necessary steps to accomplish that purpose; and

Section 2. Pursuant to the requirement set forth in R.C. 3345.51 (A)(3), the University states its intent to comply with section 153.13 of the Revised Code, policy and procedure guidelines for contract documents established pursuant to section 153.16 of the Revised Code, and all laws that govern the selection of consultants, preparation and approval of contract documents, receipt of bids, and award of contracts with respect to the applicable project; and

Section 3. Pursuant to the requirements set forth in R.C. 123.17 (D)(2), the University will select new employees to participate in the certification program as necessary to compensate for employee turnover; and

Section 4. Pursuant to the requirement set forth in R.C. 123.17 (D)(6), the University agrees to indemnify and hold harmless the State and the Ohio Department of Administrative Services for any claim of injury, loss, or damage that results from the University's administration of a capital facilities project pursuant to the Local Administration Certification Program; and

Section 5. Pursuant to the requirement set forth in R.C. 123.17 (D)(5), the University will conduct biennial audits of the University's administration of capital facilities projects in accordance with R.C. 3345.51 (C).

April 5 and 6, 2007 meeting, Board of Trustees

(See Appendix LII for background information, page 1109.)

\*\*\*

**AUTHORIZATION TO APPROVE ATHLETIC TICKET PRICES AND FEE**

Resolution No. 2007-129

Synopsis: Approval of Athletic ticket prices for Fiscal Year 2008 and golf course membership fees for Calendar Year 2007 at the recommended levels is requested.

WHEREAS each year the Athletic Council reviews projections for the coming year's budget and recommends ticket prices and golf course membership fees; and

WHEREAS the Athletic Council has approved increases for football and men's basketball tickets, and for golf course membership fees shown on the attached table; and

WHEREAS the Athletic Council's recommendations have been reviewed and are recommended by the President's Cabinet:

NOW THEREFORE

BE IT RESOLVED, That the recommended increases for football and men's basketball tickets for Fiscal Year 2008, and for golf course membership fees for Calendar Year 2007, be approved.

(See Appendix LIII for background information, page 1111.)

\*\*\*

**AUTHORIZATION, ISSUANCE AND SALE OF GENERAL RECEIPTS  
COMMERCIAL PAPER NOTES SERIES H OF THE OHIO STATE UNIVERSITY**

Resolution No. 2007-130

Synopsis: Providing for the authorization, issuance and sale of General Receipts Commercial Paper Notes, Series H (the "Series H Notes"), in a principal amount outstanding at any one time determined as provided herein, for the purpose of (i) financing or refinancing the Series H Project, as defined herein, (ii) currently refunding certain Outstanding Obligations (as defined in the Indenture (as hereinafter defined)), (iii) paying costs and expenses associated with the issuance of the Series H Notes, and (iv) authorizing a Series H Supplement to Amended and Restated Trust Indenture to secure the payment of Debt Service Charges (as defined in the Indenture) on the Series H Notes.

WHEREAS pursuant to Sections 3345.11 and 3345.12 of the Ohio Revised Code (the "Act"), as enacted under authority of the Constitution of Ohio, particularly Section 21 of Article VIII thereof, The Ohio State University (the "University"), a state university of the State of Ohio (the "State"), created and existing under Chapter 3335 of the Ohio Revised Code, is authorized and empowered, among other things, (a) to issue, as provided herein, Obligations (as defined in the Indenture) of the University to pay the costs of certain capital facilities defined as "facilities" in the Act (and herein called "University Facilities") and to refund, fund or retire bonds and other obligations previously issued for such purpose; (b) to pledge to the payment of the Obligations all or a specified part of the gross amount of the General Receipts of the University (as defined in the Indenture) in priority to all other expenses, claims or payments; (c) to covenant, as herein provided, that the University will make, fix, adjust and collect the fees, rates,

April 5 and 6, 2007 meeting, Board of Trustees

rentals, charges and other items comprising General Receipts to produce General Receipts sufficient at all times to meet Debt Service Charges on the Obligations, to establish and to maintain the required reserves and meet other requirements herein provided; and (d) to provide for a trust indenture and make further provisions for securing the payment of the Debt Service Charges; and

WHEREAS the University, by resolution adopted by its Board of Trustees (the "Board") on November 1, 1985 (the "Series 1985 A Bond Resolution") and by a Trust Indenture dated as of November 15, 1985 (the "Original Indenture") between the University and The Huntington National Bank, as Trustee (the "Trustee"), provided for the issuance from time to time of General Receipts Bonds of the University; and

WHEREAS the University has authorized the issuance pursuant to the Series 1985 A Bond Resolution, a resolution adopted by the Board on December 5, 1997, the Original Indenture and the Seventh Supplement to Trust Indenture, dated as of December 1, 1997 between the University and the Trustee, of The Ohio State University General Receipts Bonds, Series 1997 A in the original aggregate principal amount of \$79,540,000, of which \$35,340,000 in aggregate principal amount is presently issued and outstanding; and

WHEREAS the University, pursuant to the terms of a resolution adopted by the Board on October 1, 1999 (the "1999 General Bond Resolution") amended and restated the Original Indenture, as supplemented in accordance with the terms thereof, by entering into the Amended and Restated Trust Indenture dated as of December 1, 1999 (the "Amended and Restated Trust Indenture") with the Trustee; and

WHEREAS the Amended and Restated Indenture provides that Obligations, as defined therein, may be issued pursuant to the terms thereof, with each such issue to be authorized by a Series Resolution, as defined therein, adopted by the Board and secured pursuant to the terms of a Supplemental Indenture, as defined in the Amended and Restated Indenture with respect to such issue (the Amended and Restated Trust Indenture and all Supplemental Indentures thereto being collectively referred to herein as the "Indenture"); and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on November 5, 1999, the Indenture and the First Supplement to Amended and Restated Trust Indenture, dated as of December 1, 1999, between the University and the Trustee, of The Ohio State University General Receipts Bonds, Series 1999 A in the original aggregate principal amount of \$83,585,000, of which \$8,350,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on November 5, 1999, the Indenture and the Second Supplement to Amended and Restated Trust Indenture, dated as of December 1, 1999, between the University and the Trustee, of The Ohio State University Variable Rate Demand General Receipts Bonds, Series 1999 B, in the original aggregate principal amount of \$108,000,000, of which \$52,600,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on November 2, 2001, the Indenture and the Series 2001 Supplement to Amended and Restated Trust Indenture, dated as of November 1, 2001, between the University and the Trustee, of The Ohio State University Variable Rate Demand General Receipts Bonds, Series 2001, in the original aggregate principal amount of \$85,000,000, of

April 5 and 6, 2007 meeting, Board of Trustees

which \$76,950,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on November 2, 2001 (the "Series D Commercial Paper Resolution") the Indenture and Series D Supplement to the Amended and Restated Trust Indenture, dated as of December 1, 2001 (the "Series D Supplement") between the University and the Trustee, of The Ohio State University General Receipts Commercial Paper Notes, Series D, in the aggregate principal amount outstanding at any one time of up to \$175,000,000, all of which have been paid and are no longer outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on November 2, 2001, the Indenture and the Series 2002 A Supplement to Amended and Restated Trust Indenture, dated as of January 1, 2002, between the University and the Trustee, of The Ohio State University General Receipts Bonds, Series 2002 A, in the original aggregate principal amount of \$153,000,000, of which \$120,205,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on February 7, 2003, the Indenture and the Series 2003 A Supplement to Amended and Restated Trust Indenture, dated as of February 1, 2003, between the University and the Trustee, of The Ohio State University General Receipts Bonds, Series 2003 A, in the original aggregate principal amount of \$53,000,000, all of which have been retired and redeemed as of the date hereof; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on May 30, 2003, the Indenture and the Series E Supplement to Amended and Restated Trust Indenture, dated as of June 1, 2003, between the University and the Trustee, of The Ohio State University General Receipts Commercial Paper Notes, Series E, in the aggregate principal amount outstanding at any one time of up to \$430,000,000, all of which have been paid and are no longer outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on July 11, 2003, the Indenture and the Series 2003 B Supplement to Amended and Restated Trust Indenture, dated as of September 1, 2003, between the University and the Trustee, of The Ohio State University General Receipts Bonds, Series 2003 B, in the original aggregate principal amount of \$233,780,000, of which \$171,090,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on July 11, 2003, the Indenture and the Series 2003 C Supplement to Amended and Restated Trust Indenture dated as of September 1, 2003, between the University and the Trustee, of The Ohio State University General Receipts Bonds, Series 2003 C, in the original aggregate principal amount of \$121,295,000, of which \$113,355,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on December 3, 2004, the Indenture and the Series F Supplement to Amended and Restated Trust Indenture, dated as of December 1, 2004, between the University and the Trustee, of The Ohio State University General Receipts Commercial Paper

April 5 and 6, 2007 meeting, Board of Trustees

Notes, Series F, in the aggregate principal amount outstanding at any one time of up to \$348,500,000, all of which have been paid and are no longer outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on July 8, 2005, the Indenture and the Series 2005 A Supplement to Amended and Restated Trust Indenture, dated as of August 1, 2005, between the University and the Trustee of The Ohio State University General Receipts Bonds, Series 2005 A, in the original aggregate principal amount of \$279,050,000, of which \$267,125,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on July 8, 2005, the Indenture and the Series 2005 B Supplement to Amended and Restated Trust Indenture, dated as of August 1, 2005, between the University and the Trustee, of The Ohio State University General Receipts Bonds, Series 2005 B, in the original aggregate principal amount of \$129,990,000, of which \$129,990,000 in aggregate principal amount are presently issued and outstanding; and

WHEREAS the University has authorized the issuance pursuant to the 1999 General Bond Resolution, a resolution adopted by the Board on July 8, 2005, the Indenture and the Series G Supplement to Amended and Restated Trust Indenture, dated as of November 1, 2005, between the University and the Trustee, of The Ohio State University General Receipts Commercial Paper Notes, Series G (the "Series G Notes"), in the aggregate principal amount outstanding at any one time of up to \$107,000,000, of which \$68,000,000 in aggregate principal amount are currently issued and outstanding; and

WHEREAS the Board has determined that it is in the best interests of the University to authorize the issuance of The Ohio State University General Receipts Commercial Paper Notes, Series H (the "Series H Notes") in the aggregate principal amount outstanding at any one time not to exceed \$107,000,000 for the purpose of paying, reimbursing or refinancing a portion of the costs of the Series H Project, currently refunding certain Outstanding Obligations, and paying costs and expenses associated with the issuance of the Series H Notes; and

WHEREAS the University desires to make provisions for the issuance of the Series H Notes and for the payment of the Debt Service Charges thereon and the securing thereof by this Resolution and a Series H Supplement to Amended and Restated Trust Indenture (the "Series H Supplement") herein authorized:

NOW THEREFORE

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE OHIO STATE UNIVERSITY as follows:

Section 1. Definitions and Interpretations. All words and terms defined in the Indenture and all interpretations therein provided shall have in this Resolution the same meanings, respectively, and be subject to the same interpretations as therein provided or used, unless the context or use clearly indicates another or different meaning or intent. Terms not appearing in the Indenture but used herein and not previously defined herein are defined as follows:

"Book Entry System" means a system under which (i) a physical Series H Note certificate in fully registered form is issued for each maturity of Series H Notes only to a Depository or its nominee as registered owner, with the Series H



April 5 and 6, 2007 meeting, Board of Trustees

Notes held by and immobilized in the custody of the Depository; and (ii) a book entry record maintained by and the responsibility of the Depository and not maintained by or the responsibility of the University or the Trustee, is the record that identifies, and records the transfer of the interests of, the owners of book entry interests in such Series H Notes.

"Costs of Issuance Account" means the Costs of Issuance Account in the Note Program Fund created pursuant to Section 5 hereof.

"Dealer" or "Dealers" means Merrill Lynch, Pierce, Fenner & Smith Incorporated or any successor or assign permitted under the Dealer Agreement, and any other dealer or dealers for the Series H Notes which is appointed by the University and has entered into a Dealer Agreement.

"Dealer Agreement" or "Dealer Agreements" means respectively, the Dealer Agreement, by and between the University and Merrill Lynch, Pierce, Fenner & Smith Incorporated, and any and all modifications, alterations, amendments and supplements thereto, and such agreement and any other Dealer Agreement entered into by the University and a Dealer or Dealers with respect to the Series H Notes.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a Book Entry System to record ownership of book entry interests in obligations, and includes and means initially as to the Series H Notes, The Depository Trust Company (a limited purpose trust company), New York, New York.

"Note Proceedings" means the 1999 General Bond Resolution, the Amended and Restated Trust Indenture, any applicable Series Resolution, any applicable Supplemental Indenture and any other resolutions and agreements and amendments of and supplements to the foregoing, or any combination thereof, authorizing or providing for the terms and conditions applicable to, or providing for the security or sale of Notes, and the terms contained in such Notes.

"Note Program Fund" means the Note Program Fund held by the University and created in Section 5 hereof to be funded with the proceeds of the Series H Notes.

"Offering Memorandum" means, as to the Series H Notes, the Offering Memorandum relating to the original issuance of the Series H Notes, authorized pursuant to Section 3 hereof.

"Project Account" means the Project Account in the Note Program Fund created pursuant to Section 5 hereof.

"Series H Commercial Paper Resolution" or "this Resolution" as used herein means this Resolution, as the same may be amended from time to time.

"Series H Project" means the Series H Project as described on Attachment I to the Series H Supplement, which exhibit is incorporated by reference herein with the same force and effect as if fully set forth herein.

"Trustee" means The Huntington National Bank, and any successor Trustee as determined or designated under or pursuant to the Indenture.

Any reference herein to the University, the Board, or to any members or officers thereof or to other public boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those which

succeed to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions. Any reference to a section or provision of the Ohio Revised Code or to the laws of Ohio shall include such section or provision and such laws as from time to time amended, modified, revised, supplemented, or superseded, provided that no such amendment, modification, revision, supplementation, or supersession shall alter the obligation to pay the Debt Service Charges in the amount and manner, at the times, and from the sources provided in the 1999 General Bond Resolution, this Resolution, the Amended and Restated Trust Indenture and the Series H Supplement, except as otherwise herein permitted.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms "hereof," "herein," "hereby," "hereto," "hereunder," and similar terms, mean this Resolution.

Section 2. Authorization; Terms; Pledge; and Covenant.

(a) Authorization. The Notes, to be designated and known as The Ohio State University General Receipts Commercial Paper Notes, Series H, shall be issued pursuant to and as authorized by the Act, Section 2i of Article VIII of the Ohio Constitution, the 1999 General Bond Resolution, this Resolution, the Amended and Restated Trust Indenture and the Series H Supplement for the purposes of financing and refinancing a portion of the costs of the University Facilities comprising the Series H Project and expenses incidental to the issuance of the Series H Notes and currently refunding certain Outstanding Obligations. The Series H Notes shall be issued from time to time as provided in the Series H Supplement to finance and refinance the cost of the Series H Project and to currently refund certain Outstanding Obligations. Proceeds of the Series H Notes may also be used to pay maturing Series H Notes.

(b) Form and Numbering. The Series H Notes shall be issued only as fully registered Notes. The Series H Notes shall be numbered as determined by the Trustee.

(c) Denominations and Dates. The Notes shall be dated the date of their respective authentication and issuance; shall be issued in registered form, registered to bearer (subject to Section 2.06 of the Series H Supplement) unless otherwise designated by a Dealer; and shall be issued in denominations of \$100,000 and in integral multiples of \$1,000 in excess thereof.

(d) Principal Amount. The Series H Notes shall be issued in the principal amount specified in the Series H Supplement, which amount shall not exceed \$107,000,000.

(e) Delivery and Execution. The Treasurer or Interim Treasurer of the University (the "Treasurer") is hereby authorized to make the necessary arrangements with the Dealer to establish the date, location, procedures and conditions for the delivery of the Series H Notes to the Dealer and to take all steps as necessary to effect due execution, authentication and delivery of the Series H Notes to the Dealer or to the persons whom the Dealer directs under the terms of this Resolution. The Series H Notes shall be signed by the Treasurer in his official capacity (provided that such signature may be a facsimile) and may bear the corporate seal of the University or a facsimile thereof.

(f) Interest. The Series H Notes shall bear interest from their respective dates, payable at maturity, at a rate not to exceed 12% per annum

(calculated on the basis of a year consisting of 365/366 days and actual number of days elapsed).

(g) Maturities. The Series H Notes (i) shall mature not more than 270 days after their respective dates, but in no event later than October 1, 2008, and (ii) shall mature on a Business Day. The stated interest rate, maturity date and other terms of each Note, so long as not inconsistent with the terms of the Series H Supplement, shall be as set forth in the Instructions delivered to the Trustee pursuant to Section 2.07 of the Series H Supplement.

(h) Redemption. The Series H Notes shall not be subject to redemption prior to their stated maturities.

(i) Appointment of Dealer. The Board hereby appoints Merrill Lynch, Pierce, Fenner & Smith Incorporated as the initial Dealer for the Series H Notes.

(j) Security. As provided in the Indenture, there is hereby pledged to the security of the Series H Notes, (i) the gross amount of General Receipts of the University (subject to the provisions for the partial release of a pledge of General Receipts contained in Section 4.10 of the Amended and Restated Trust Indenture) and (ii) the moneys contained in the Special Funds (as defined in the Indenture). Anything else to the contrary in the Indenture, the 1999 General Bond Resolution, the Series H Supplement or this Resolution notwithstanding, the Series H Notes shall not have access to, any claim upon or be secured by, the Note Program Fund. This pledge of General Receipts shall be on parity with expenses, claims and payments relating to other Obligations and in priority to all other expenses, claims and payments of the University. In accordance with the Act, all the General Receipts or portions thereof are immediately subject to the lien of the pledge upon receipt thereof by the University.

For the further security of the Series H Notes, and any other Obligations, the University hereby covenants with the noteholders and the Trustee that so long as any Series H Notes or Obligations are outstanding, the University shall fix, make, adjust and collect fees, rates, rentals, charges, and other items of General Receipts, as will produce at all times General Receipts sufficient (i) to pay Debt Service Charges when due, (ii) together with other moneys lawfully available therefor, to pay all costs and expenses required to be paid under the Note Proceedings, and (iii) together with other moneys lawfully available therefor, to pay all other costs and expenses necessary for the proper maintenance and successful and continuous operation of the University.

(k) Payment, Places of Payment, and Paying Agents. The principal of and interest on the Series H Notes shall be paid in federal or other immediately available funds in such coin or currency of the United States of America as, at the respective times of payment, is legal tender for the payment of public and private debts. The principal of and interest on the Series H Notes shall be payable at the principal office of the Trustee on or before the close of business on any Business Day upon which such Series H Notes have become due and payable, provided that such Series H Notes are presented and surrendered on a timely basis. Upon presentation of such a Series H Note to the Trustee no later than 3:00 p.m. (Columbus, Ohio time) on a Business Day, payment for such Series H Note shall be made by the Trustee in immediately available funds on such Business Day. If a Series H Note is presented for payment after 3:00 p.m. (Columbus, Ohio time) on a Business Day, payment therefor shall be made by the Trustee on the next succeeding Business Day, without the accrual of additional interest thereon.

(l) Book Entry. Subject to the provisions of the immediately following paragraph, the Series H Notes shall be issued only to a Depository for holding in

a Book Entry System in accordance with the provisions of Section 2.06 of the Series H Supplement. Those Series H Notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; and shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the University. Each maturity of the Series H Notes shall be evidenced by a single certificate in the aggregate principal amount of the Series H Notes maturing on such maturity date.

If any Depository determines not to continue to act as a Depository for the Series H Notes for holding in a Book Entry System, the University may attempt to have established a securities depository/Book Entry System relationship with another qualified Depository. If the University does not or is unable to do so, the University, after making provision for notification of the owners of book entry interests by appropriate notice to the then Depository and any other arrangements it deems necessary, shall permit the withdrawal of the Series H Notes from the Depository, and authenticate and deliver the Series H Note certificates, in fully registered form, to the assigns of the Depository or its nominee (if such Note was held by a nominee), all at the cost and expense (including costs of printing or otherwise preparing and delivering replacement Series H Notes) of the noteholders.

Section 3. Offering Memorandum. It is determined hereby that the manner of sale and the terms of the Series H Notes, as provided in this Resolution and the Series H Supplement, are consistent with all legal requirements and will carry out the public purposes of the Act.

The use and distribution of the Offering Memorandum relating to the Series H Notes is hereby approved and authorized. Such Offering Memorandum shall be in substantially the form of the offering memorandum for the Series G Notes, the form of which is hereby approved. The Board has not confirmed, and assumes no responsibility for, the accuracy, sufficiency or fairness of any statements in the Offering Memorandum contained in Appendix B thereto.

Section 4. Allocation of Proceeds. The proceeds from the sale of the Series H Notes, including any accrued interest, shall be allocated, deposited and applied as follows:

(i) To the Bond Fund, accrued interest, if any, received on the sale of the Series H Notes; and

(ii) To the Note Program Fund, created pursuant to Section 5 of this Resolution, the entire remaining amount of the proceeds of the Series H Notes, to be applied to the purposes of that Fund, including transfers from that Fund authorized by the Act and to pay costs and expenses associated with the issuance of the Series H Notes.

Section 5. Note Program Fund. There is hereby created a fund to be maintained in the custody of the Treasurer and designated the "Note Program Fund." The Note Program Fund shall be funded from the proceeds of the sale of the Series H Notes. Such proceeds shall be used for the payment or reimbursement of a portion of the costs and expenses relating to the Series H Project, current refunding of certain Outstanding Obligations, and costs and expenses associated with the issuance of the Series H Notes. The Note Program Fund shall not constitute a Special Fund and shall not be pledged to the payment of Debt Service Charges.

Moneys held in the Note Program Fund, including all investment earnings thereon, pending disbursement from the Note Program Fund shall be

invested in Authorized Investments specified in Section VIII of the Non-Endowment Investments Policy of the University, as the same may be amended from time to time. The University may establish such accounts in the Note Program Fund as are necessary or desirable to carry out the requirements of the Series H Supplement.

The Treasurer shall maintain such books and records with respect to disbursements from the Note Program Fund so as to enable the Treasurer to determine the name of any payee of any such disbursement, the date on which such disbursement occurred, the amount of such disbursement and the purpose for which such disbursement was made. Investment earnings on the funds on deposit in the Note Program Fund may, at the discretion of the University, be paid to the Trustee for deposit in the Bond Service Account in the Bond Fund to be used to pay Debt Service Charges on the Series H Notes.

There shall be established in the Note Program Fund the following accounts:

(i) The Costs of Issuance Account, from which shall be paid the costs of issuance of the initial Series H Notes;

(ii) The Redemption Account, from which shall be disbursed such portion of the proceeds as shall be necessary to retire the outstanding General Receipts Commercial Paper Notes, Series G and a portion of the General Receipts Commercial Paper Notes, Series H, from time to time; and

(iii) The Project Account, from which shall be disbursed such portion of the proceeds of the Series H Notes necessary to pay costs of the Series H Project and paying costs and expenses associated with the issuance of the Series H Notes. The Treasurer shall designate in writing, either in the Series H Supplement or otherwise, the allocation of the proceeds of the Series H Notes to each of the foregoing accounts.

Upon the determination by the Treasurer that the costs incurred in connection with any item listed in Section 1 hereof in the definition of Series H Project (each a "Component") to be paid from the Note Program Fund have been paid in full or provision for such payment has been made, the University may use any remaining moneys on deposit in the Note Program Fund with respect to such Component to fund the costs of other Components or to fund the costs of additional projects constituting University Facilities (each, an "Additional Project"). Moneys remaining on deposit in the Note Program Fund after the completion of the Series H Project and any Additional Projects shall be used by the University in any manner which, in the opinion of Bond Counsel, shall be permissible under the Act and the Code.

Section 6. Application of Bond Proceeds. The University covenants that the use of the proceeds of the Series H Notes will be restricted in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time of delivery of and payment for the Series H Notes, so that the Series H Notes will not constitute "arbitrage bonds" under Sections 103(c) and 148 of the Code. The Treasurer of the University, or any other officer having responsibility with respect to the issuance of the Series H Notes, alone or in conjunction with any other officer or employee of or consultant to the University, will give an appropriate certificate of the University for inclusion in the transcript of proceedings for the Series H Notes setting forth the reasonable expectations of the University regarding the amount and use of those proceeds and the facts and estimates on which they are based, all as of the date of original delivery of and payment for the Series H Notes.

The University further covenants that it will take all actions required to maintain the exclusion from gross income for purposes of federal income taxation of interest on the Series H Notes and will not take, or permit to be taken, any actions which would adversely affect such exclusion under the provisions of the Code that apply to the Series H Notes; and the Chairman of the Board (the "Chairman") or the Treasurer and other appropriate officers are hereby authorized to take such actions and give such certifications as may be appropriate to assure such exclusion from gross income of interest on the Series H Notes.

Section 7. Series H Supplement and Other Documents. In order to better secure the payment of the Debt Service Charges as the same shall become due and payable, the Chairman, the President of the University, the Secretary of the Board and the Treasurer, or any one or more of them, are authorized and directed to execute, acknowledge and deliver to the Trustee and the Dealer, in the name and on behalf of the University and pursuant to the Indenture, the Series H Supplement and the Dealer Agreement, respectively, each in substantially the form submitted to this Board, or to such officers on behalf of this Board and the University, and such documents are hereby approved, with such changes therein as are not substantially adverse to the University and as may be permitted by the Act and approved by the officers executing the same on behalf of the University. The Series H Supplement shall also include the form of the Series H Notes (the "Form of Note"), attached thereto as Exhibit A. The execution of such documents by any of the officers shall conclusively evidence that the officers and the Board approve such changes and that such changes are not substantially adverse to the University.

Each of such officers is further authorized to execute and deliver on behalf of the University such other certificates, documents and instruments as are necessary in connection with the acts authorized by this Resolution.

Section 8. Authorization of Bond Insurance or Credit Support Instruments. The Treasurer is authorized to submit applications to recognized providers of municipal bond insurance or the providers of any Credit Support Instruments requesting the issuance of municipal bond insurance policies or Credit Support Instruments, as the case may be, to insure the University's obligation to make payments of principal of and interest or purchase price payments on the Series H Notes. The Treasurer is hereby authorized to accept one or more commitments for insurance or a Credit Support Instrument from such providers if, in his reasonable judgment, it is in the best interests of the University to do so and the Treasurer is authorized to execute and deliver, and the University is authorized to perform, any documents, certificates or instruments reasonably necessary to obtain the benefits of such policy of bond insurance or Credit Support Instrument. There is hereby authorized to be paid from the moneys deposited in the Note Program Fund such amount as is required to pay the premium and expenses for such insurance policies and costs and expenses for such Credit Support Instruments.

Section 9. Open Meeting Determination. It is found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 10. Effective Date. This Resolution shall take effect and be in force immediately upon its adoption.

(See Appendix LIV for background information, page 1115.)

April 5 and 6, 2007 meeting, Board of Trustees

Upon motion of Mr. McFerson, seconded by Amb. Ong, the Board of Trustees adopted the foregoing resolutions by unanimous roll call vote, cast by Trustees Duncan, Hendricks, McFerson, Cloyd, Davidson, Ong, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, and Brass.

--0--

Judge Duncan:

In a moment we will be taking a roll call vote to go into Executive Session; that vote will conclude all formal Board action for the day beyond adjourning the Board meeting. For those who may not wish to stay until the Board adjourns the meeting, I remind you that the next meeting of the Board will take place on Friday, May 4, 2007.

I hereby move that the Board recess into Executive Session for the purpose of considering personnel matters regarding employment and compensation, and to discuss matters required to be kept confidential by State Statute. May I have a second?

Upon motion of Judge Duncan, seconded by Dr. Cloyd, the Board adopted the foregoing motion by unanimous roll call vote, cast by Trustees Duncan, Hendricks, McFerson, Cloyd, Davidson, Ong, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, and Brass.

--0--

Thereupon the Board adjourned to meet Friday, May 4, 2007, at The Ohio State University, Longaberger Alumni House, Columbus, Ohio.

--0--

Attest:

Robert M. Duncan  
Chairman

David O. Frantz  
Secretary







# Academic Plan Benchmark 2007

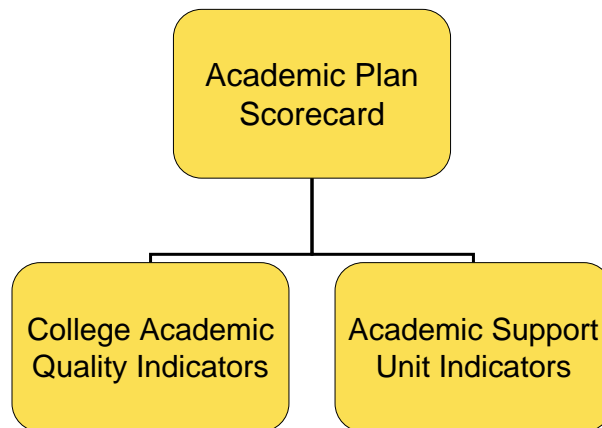
The Ohio State University  
Board of Trustees  
April 6, 2007



## Selecting our Benchmark Institutions

			Structure					
	2007 Academic Reputation	AU06 Enrollment	Land Grant	MED	ENG	AGR	LAW	BUS
OSU	3.7	51,818	X	X	X	X	X	X
Arizona	3.6	36,805	X	X	X	X	X	X
UCLA	4.3	38,218	X	X	X		X	X
Illinois	4.0	41,342	X		X	X	X	X
Michigan	4.5	40,025		X	X		X	X
Minnesota	3.8	50,402	X	X	X	X	X	X
Penn State	3.8	42,914	X		X	X		X
Texas	4.1	49,738			X		X	X
Washington	3.9	39,524		X	X		X	X
Wisconsin	4.2	41,430	X	X	X	X	X	X

## Benchmarking our Progress



### Academic Plan Strategy 1: Build a World Class Faculty

	Ohio State		Benchmark Average	
	Since 2000	Current Total	Since 2000	Current Total
Institute of Medicine	2	3	6	15
National Academy of Engineering	4	10	6	20
National Academy of Sciences	4	9	6	25
<b>Total</b>	<b>10</b>	<b>22</b>	<b>18</b>	<b>60</b>

Nearly half of our National Academies members have been hired or elected since the inception of the Academic Plan.

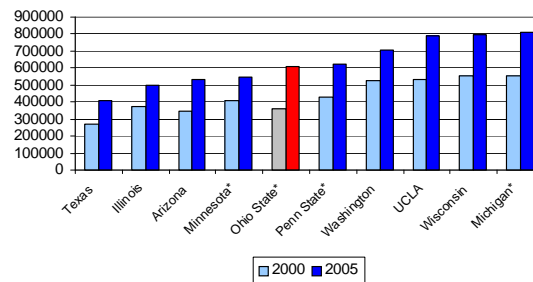
### Build a World Class Faculty

	Ohio State	Benchmark Average	% Difference
2000	\$ 70,354	\$ 72,330	2.7%
2006	\$ 89,162	\$ 90,595	1.6%

From 2000 to 2006, Ohio State improved its faculty salaries in relationship to the benchmark average.

### Academic Plan Strategy 2: Develop Academic Programs that Define Ohio State as the Nation's Leading Public Land-Grant University

Total Research Expenditures  
(in thousands)



From 2000 to 2005, OSU moved from eighth to sixth place among the benchmarks with respect to total research expenditures.

\*all campuses are included

### Develop Academic Programs that Define Ohio State as the Nation's Leading Public Land-Grant University

#### 2007 Best Colleges Rankings, Undergraduate

	Overall Ranking	Top 50 Publics	Peer Assessment	Undergraduate Business Programs	Undergraduate Engineering Programs
<b>Ohio State</b>	57	<b>19</b>	41	<b>18</b>	<b>30</b>
Michigan	24	2	12	3	6
UCLA	26	4	18	NR	19
Wisconsin	34	7	20	13	13
Illinois	41	10	28	13	4
Washington	42	11	31	23	19
Penn State	47	13	23	18	14
Texas	47	27	34	5	11
Minnesota	67	27	34	13	19
Arizona	98	46	45	18	48

### Develop Academic Programs that Define Ohio State as the Nation's Leading Public Land-Grant University

#### 2008 U.S. News Rankings: Graduate/Professional

	# of Arts & Sciences PhD programs among the Top 25	# of Professional College Programs/ Subdisciplines among the Top 25	# of Professional Colleges among the Top 25
<b>OSU</b>	<b>3</b>	<b>23</b>	<b>6</b>
Texas	13	29	8
UCLA	13	20	10
Wisc	13	24	8
Mich	12	30	10
ILL	9	25	5
Minn	8	23	10
Wash	7	22	8
PSU	5	23	1
Ariz	2	7	1

### Academic Plan Strategy 3: Enhance the Quality of the Teaching and Learning Environment

	Ohio State	Comparison Average
Percentage of Faculty Satisfied Overall (2005)	79%	77%
Percentage of Seniors Satisfied with Quality of Educational Experience (2004)	80%	86%
Percentage of Seniors Satisfied with Quality of Instruction (2004)	81%	88%

A high percentage of faculty and students are satisfied with their experience at Ohio State, though OSU students are somewhat less satisfied than their peers at other major research institutions.\*

\*Comparison data are from major research universities for seniors and from four-year publics for faculty

### Enhance the Quality of the Teaching and Learning Environment

	FT Faculty	Total Enrollment
Ohio State	2,552	50,504
Minnesota	2,356	51,175
Texas	1,830	49,696
Illinois	1,803	41,938
Wisconsin	1,967	40,793
Penn State	1,736	40,709
Michigan	2,431	39,993
Washington	1,707	39,251
Arizona	1,525	37,036
UCLA	1,670	35,625

Source: 2005 IPEDS Fall Staff; 2005 IPEDS Fall Enrollment

**Enhance the Quality of the Teaching and Learning Environment**

	Student-Faculty Ratio
<b>Ohio State</b>	<b>13/1</b>
Washington	11/1
Wisconsin	13/1
Illinois	14/1
Minnesota	15/1
Michigan	15/1
Penn State	17/1
Texas	18/1
UCLA	18/1
Arizona	19/1

Source: 2007 *US News Best Colleges***Enhance and Better Serve the Student Body**

	Retention		Graduation	
<b>Year</b>	2000	2006	2000	2006
<b>Cohort</b>	1999	2005	1994	2000
Ohio State	84	91.5	55	71.1
Benchmark Average	89.7	91.4	70.7	76.8
Gap	5.7	-0.1	15.7	5.7

Since 2000, OSU has retained a considerably higher percentage of freshmen to the following year, and has improved graduation rates markedly.



## Academic Plan Benchmark 2007

### Enhance and Better Serve the Student Body

	Ohio State	Benchmark Average
Tuition and Fees	\$8,667	\$8,202
Room and Board	\$7,035	\$7,350
Avg Financial aid Package	\$10,149	\$11,639
Avg need-based scholarships or grants	\$6,525	\$6,975
Avg. self-help aid, such as work study or loans	\$5,207	\$5,366
Avg. need-based loan	\$4,539	\$4,961
Avg. merit award	\$4,209	\$4,187

Tuition and Fee Data (undergraduates) are for the 2006-07 academic year. Financial aid data refers to the average amount awarded to all undergraduates.



## Academic Plan Benchmark 2007

### Enhance and Better Serve the Student Body

Institution	Gross Tuition per FTE	FY05 Institutional Grants as a Percent of Gross Tuition/FTE
Miami	\$ 20,267	57%
Ohio State	\$ 6,882	21%
Cincinnati	\$ 8,829	16%
Ohio University	\$ 7,132	16%
Toledo	\$ 7,467	15%
Youngstown State	\$ 5,884	15%
Bowling Green	\$ 8,100	14%
Cleveland State	\$ 6,656	13%
Akron	\$ 7,650	11%
Kent State	\$ 8,003	11%
Shawnee State	\$ 6,353	10%
Wright State	\$ 6,850	10%

Source: Ohio Board of Regents, Productivity Survey 2007, Ohio residents only, main campuses. Data for Central State are not available.

### Academic Plan Strategy 4: Create a Diverse University Community

	Retention		Graduation	
Year	2000	2006	2000	2006
Cohort	1999	2005	1994	2000
African American	77	89.1	42	57
Hispanic	79	89.2	37	57.1

Retention rates for minority students have improved and are close to the overall rate of 91.5%. Graduation rates for minority students have improved, but do not yet approach the overall rate of 71.1%.

### Academic Plan Strategy 5: Help Build Ohio's Future

	Ohio State			Benchmark Average		
	2003	2005	% Chg	2003	2005	% Chg
Invention Disclosures	130	166	28%	202	227.7	13%
Patents Awarded	21	38	81%	50	48.4	-3%
Licenses/Options Executed	19	34	79%	63	81.0	29%
Start Up Companies	4	2	-50%	4	4.0	0%
Revenue from Income Generating Licenses	0.579	0.696	20%	16.9	21.8	29%





# Financial Benchmark 2007

## The Ohio State University Board of Trustees

April 6, 2007



## Context

### A. Purpose

### B. Key Definitions

- Current Funds
- Student FTE
- Benchmark Institutions

### C. Data Sources

- IPEDS
- AAUDE
- Ohio Board of Regents

## Key Definitions

- **Current Funds**  
-- includes all income and expenditures to fund day to day operations, but excludes auxiliaries (e.g., hospitals) for comparability purposes.
- **Student FTE**  
-- Full-time equivalent students (adjusts for part-time vs. full-time).
- **Benchmark Institutions**  
-- includes the eight campuses that are highly ranked academically and comparable to OSU in mission, size, and configuration.  
-- Penn State was excluded from current and historical analysis due to vast differences in reporting on IPEDS as compared to the other benchmark institutions as of FY02.

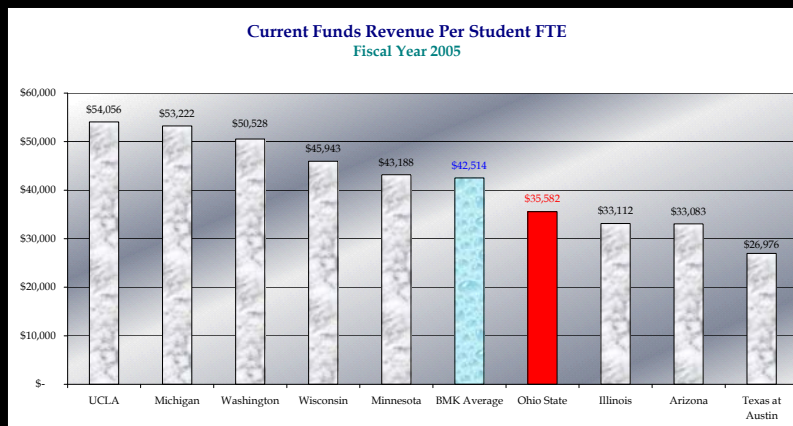
### Benchmark Institutions of The Ohio State University



## Data Sources

- **IPEDS**  
-- Statistics of higher education institutions from the Integrated Post Secondary Education Data System (IPEDS) of the U.S. Department of Education.
- **AAUDE**  
-- Statistics of participating institutions of the Association of American Universities Data Exchange (AAUDE).
- **Ohio Board of Regents**  
-- Tuition and Fees Survey of Public Universities in the State of Ohio

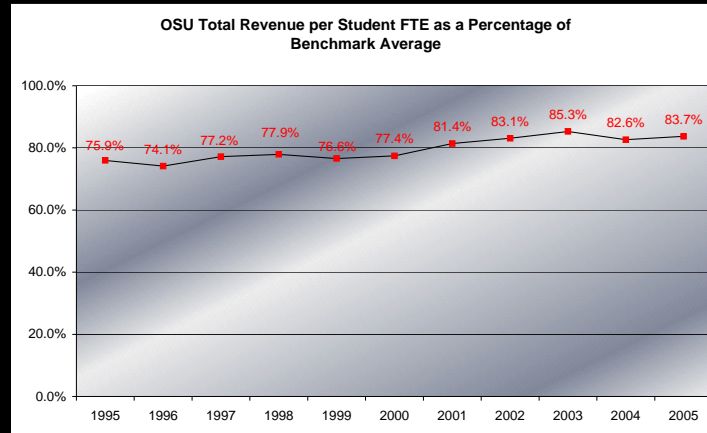
Ohio State ranked 16.3% below the benchmark average in current funds revenue per student FTE (1.1% improvement over FY 2004)





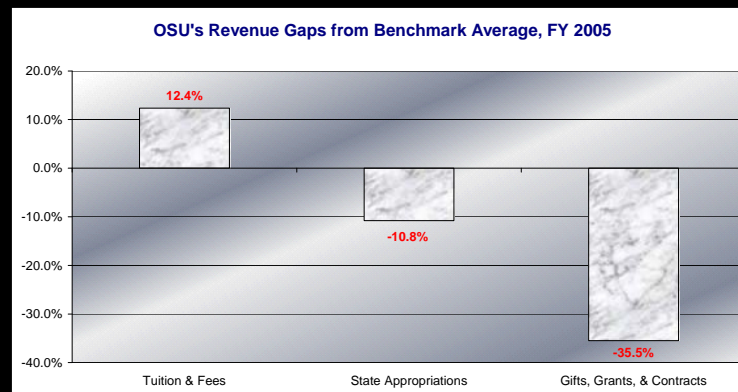
## Financial Benchmark 2007

Ohio State has generally improved its financial standing in relationship to the benchmark schools since 1995



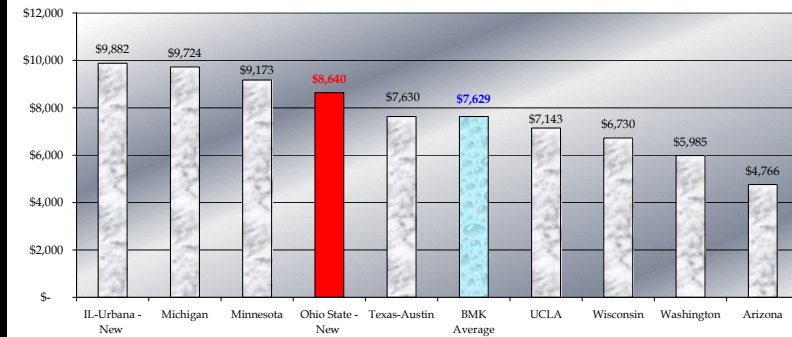
## Financial Benchmark 2007

Ohio State trails benchmark institutions in major categories of current funds revenue per student FTE (except in tuition and fees)



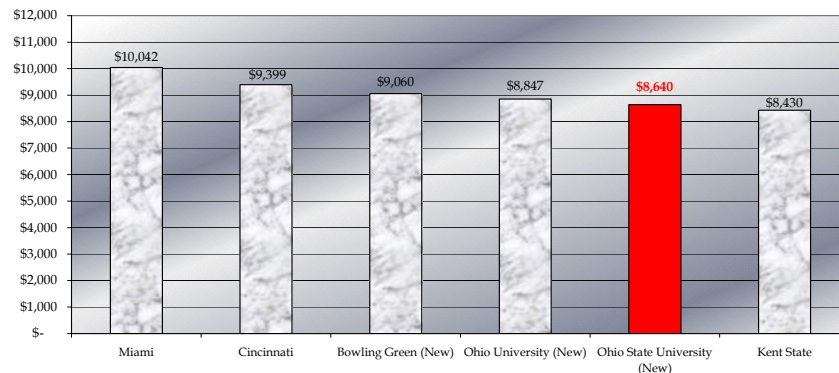
Because of reductions in state support and an increased reliance on tuition and fees, resident undergraduate tuition and fees at Ohio State are 9%\* above the benchmark average (a 1% decrease over FY 2006 )

**Full-time Resident Undergraduate Tuition and Fees**  
OSU and Benchmark Schools, FY 2007

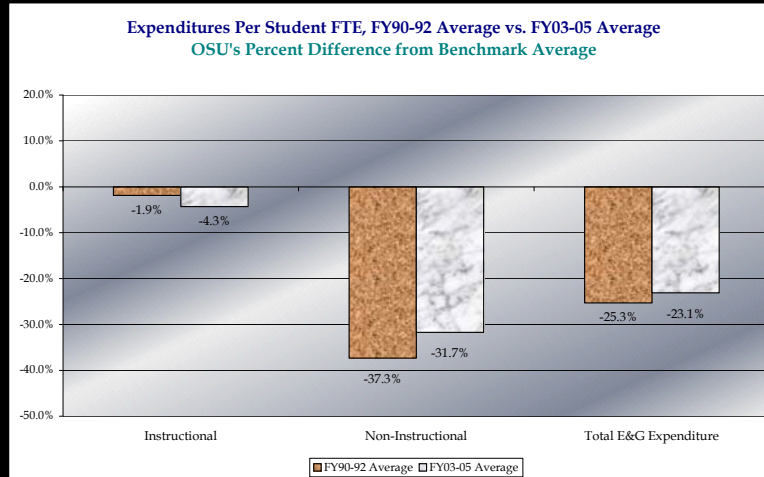


However, Ohio State's resident undergraduate tuition and fees remain the second lowest among Ohio's public 4-year universities with selective admissions

**Full-time Resident Undergraduate Tuition and Fees**  
Ohio Public Universities with Selective Admissions, FY 2007



While Instructional Expenditures have declined slightly, overall, Ohio State's relative position has improved since the early 1990s



## Implications

- ✓ When compared to benchmark institutions, OSU has 16.3% less in resources per student
- ✓ OSU has made steady progress since the early 1990s in resources per student.
- ✓ In order to continue to make progress, OSU will need to continue to:
  - Manage its existing resources effectively
  - Assure continued state support
  - Expand and develop its revenue base

Ohio State is a tremendous value for students and Ohio taxpayers !



Peer Assessment Rank*	University	Annual Tuition & Fees
<b>41</b>	<b>Ohio State</b>	<b>\$8,640</b>
60	Miami	\$10,042
85	Ohio University	\$8,847
127	Cincinnati	\$9,399
164	Bowling Green	\$9,060
164	Kent State	\$8,430





<b>Fund Name:</b>	<b>Praedium Fund VII</b>	<b>Date:</b>	<b>April, 2007</b>
<b>Fund Size:</b>	<b>\$800 Million</b>	<b>GP Commitment:</b>	<b>\$5 Million</b>
<b>Term of Fund:</b>	<b>8 Years</b>	<b>Investment Period:</b>	<b>Three Years</b>
<b>Strategy:</b>	<b>Opportunistic Real Estate</b>	<b>Due Diligence:</b>	<b>Cliffwater/Staff</b>

**Organization & People:** In 1991, Russell Appel formed a team at Credit Suisse First Boston (CSFB) to make distressed real estate investments. After having early success, Mr. Appel and Floyd Lattin formed The Praedium Group (Praedium) in 1994 as an investment management affiliate of CSFB. Praedium separated from CSFB in 1999 and presently operates as an independent investment firm. In 2000, an affiliate of Cadim Inc. (Cadim) became a 50% owner of the Praedium Group. Cadim will invest 25% of the committed capital as a limited partner in Praedium Fund VII (Praedium VII). Cadim does not participate in the investment decision making process of Praedium.

Praedium has invested approximately \$2.2 billion in equity across six funds and is headquartered in New York. Praedium has a staff of 21 professionals. There are nine senior managers that have worked together for an average of nine years. In total, there are eleven individuals dedicated to the management of the real estate funds. The remaining team members include analytical, operational, legal and client communications personnel.

**Strategy & Investment Process:** Praedium VII will seek to take advantage of opportunities in highly-fragmented real estate markets which have consistent liquidity. Praedium will utilize a value-enhancement approach to improve the quality and stability of underperforming assets. Praedium targets control positions of mid-sized properties which typically require equity investments of between \$5 and \$50 million.

Praedium's investment process focuses on teamwork, communication, oversight and risk management. Prospective investments are initially evaluated based on the risk-reward tradeoff and capability of local market operating partners. Management will perform further analysis on property fundamentals, capital flows, cap rates and liquidity, quality of local partners and the physical/environmental condition of potential assets. Opportunities are then presented to the investment committee, consisting of the two founders of Praedium. The investment committee will evaluate the strategic fit of the opportunity as well as conduct a further review of the risk and reward tradeoff. Once unanimous approval is received from the investment committee, the asset can be acquired, subject to final due diligence. The asset management team will then execute the leasing and operating plans as well as make any necessary capital improvements. Praedium will continue to follow its strong sell discipline and consider a broad range of exit strategies.

**Portfolio Construction & Diversification:** Praedium VII will make investments across various property types and geographical locations throughout North America. Praedium VII will primarily focus on the multi-family and office sectors. However, selective investments may also be made in the industrial, retail and mixed use property types. Praedium primarily focuses on large metropolitan areas in New York, California, Texas, Florida, Arizona, Massachusetts and Illinois. Additional diversification and risk management of Praedium VII will be obtained through: 1) Investing in a number of control-oriented investments in the middle-market. 2) Limiting land and hospitality exposure. Praedium expects these types of investments to account for less than 5% of Fund VII total asset value. 3) Focusing on the United States. Canadian investments will be limited to 10% of assets; 4) Managing the use of leverage. Praedium expects to utilize leverage in the 55%-65% loan-to-value ratio range. 5) No more than 10% of the fund value will be invested in a single asset.

**Performance:** Praedium has invested six previous opportunistic real estate funds since 1991, including the group's experience at CSFB. The combined performance of those funds is an 18.4% net IRR. Over the same time period, the NCREIF Property Index produced a 10.2% net IRR. Praedium has also demonstrated a consistent ability to manage downside risk. Net losses across all funds have been limited to an average of approximately 8.5% of total realizations.

It should be noted that the NCREIF Property Index returns do not take into account the use of leverage. Due to the use of leverage and active management, private real estate funds should be expected to outperform the index on a net of fees basis. Praedium management has proven the ability to deliver excess performance versus the NCREIF index while maintaining a focus on limiting losses.

### **Private Real Estate Investment Opportunity- Executive Summary**

**Management Fees/Expenses:** The management fee for Praedium VII will be 1.5% of total fund commitments during the investment period. After the investment period, the fee will be 1.5% of invested capital (funded commitments at cost less distributions). Praedium will receive 20% of the profits (carried interest) after the investors receive 100% of their capital contributions plus a 10% net of fees return compounded annually (preferred return). Organizational expenses will be charged at the fund level, but will be capped at \$1.5 million for the life of the fund. The fees for Praedium are comparable to opportunistic funds offered by competing firms.

**Conclusion:** Praedium has consistently applied its value-enhancement strategy to successfully manage a series of real estate funds through different investment environments. The Praedium management team has diverse experience, has established strong relationships with local operating partners and developed a strong sell discipline. Praedium VII will increase the private market exposure of the current Ohio State University real estate portfolio, which will add diversification. Praedium VII will also help increase the expected performance of the portfolio while maintaining a reasonable level of risk. ***Praedium Fund VII is recommended for a \$10 million commitment.***

### **Private Equity Investment Opportunity- Executive Summary**

<b>Fund Name:</b>	<b>Sun Capital Partners V</b>	<b>Date:</b>	<b>April, 2007</b>
<b>Fund Size:</b>	<b>\$6 Billion</b>	<b>GP Commitment:</b>	<b>10%</b>
<b>Term of Fund:</b>	<b>10 Years</b>	<b>Investment Period:</b>	<b>Six Years</b>
<b>Strategy:</b>	<b>LBO- Distressed/Special Situations</b>	<b>Due Diligence:</b>	<b>Cliffwater/Staff</b>

**Organization & People:** Sun Capital Partners (Sun Capital) was founded in 1995 by Marc Leder and Rodger Krouse. The firm is based in Boca Raton, FL and has offices in New York, Los Angeles, London and Tokyo. Sun Capital focuses on acquiring controlling interests in companies with strong franchise value, but with recent poor performance, operating challenges, inadequate management or in out-of-favor industries. Sun Capital has managed in excess of \$3.5 billion of committed capital through four previous private equity funds and a non-control oriented securities fund. The firm is currently forming its fifth control-oriented private equity fund, Sun Capital Partners V (Sun V).

Sun Capital has assembled a 116 person team comprised of transaction professionals, operating executives and support staff. The firm has a sixteen-member senior management team with an average tenure of approximately six years at Sun Capital. The founding partners, Messrs. Leder and Krause, oversee all investment and operational functions of the firm.

**Strategy & Investment Process:** Sun V will make control-oriented acquisitions of historically profitable companies, in relatively healthy industries that are currently experiencing difficulties. The targeted investments may be underperforming due to several factors including inadequate management teams, operational issues or the failure to realize the full potential of their business franchise. Sun Capital management seeks to purchase businesses at low valuations while they are under financial distress. Once purchased, Sun works to reduce costs, improve margins, accelerate sales growth, modify management information systems and improve control functions. Sun Capital strives to substantially improve profitability during the first two years of ownership and turn unprofitable companies profitable within one year.

The Sun Capital team utilizes its combination of operational and transaction management expertise to improve profitability in its portfolio companies. Sun Capital develops a restructuring and operating plan for each investment. The target company's strengths, weaknesses, competitive position and other relevant factors are analyzed prior to completing a transaction. Once a transaction is consummated, Sun Capital looks to improve or replace the management team. After a management team is stabilized, Sun looks to make significant changes to the portfolio company within the first three to six months. Sun Capital remains actively involved in its portfolio companies at all times. Weekly flash reports and monthly P&L reports are scrutinized by several senior managers. Additionally, weekly meetings are held to focus on operations, competition, new products and personnel. Sun Capital utilizes the portfolio company's cash flow, imbedded equity value and borrowing capacity to accelerate growth through new product and market opportunities. Lastly, once a company re-establishes a track record of sales growth and consistent profitability, Sun Capital principals consider appropriate exit opportunities.

**Portfolio Construction & Diversification:** Sun V is expected to invest in approximately 50-70 companies over a 4-6 year period. Sun Capital will have the ability to make investments that require equity capital in the range of \$1 million to \$250 million. The size of fund V will allow Sun Capital to complete a few large transactions while opportunistically taking advantage of smaller opportunities. Investments will have adequate industry diversification across the retail, manufacturing, automotive, distribution, business services and technology sectors. Sun V will make approximately 85% of its investments in North America, 10%-15% in Europe and 1%-2% in Japan.

**Performance:** Sun Capital has invested capital in four previous investment vehicles, three of which are structured as institutional limited partnerships. Since 1996, Sun has generated a net IRR of 66.3% on its investments. During the same time period, the Russell 3000 produced a 10% return. When compared individually to similar funds of the same vintage year, Sun II and III rank in the top quartile for performance. The databases used to compare the performance are Thomson Venture Economics and Cambridge Associates. If Sun I had been formed as a limited partnership, it would have ranked as a top quartile fund as well. It is too early in the life of Sun IV to provide a meaningful vintage year comparison. Due to the nature of acquiring underperforming companies, Sun Capital will incur more losses than a typical buyout fund. Since 1995, 20% of Sun Capital's investments were valued below cost. Therefore, Sun V performance may be subject to a higher level of volatility than experienced in a typical leveraged buyout investment.

## **Private Equity Investment Opportunity- Executive Summary**

**Management Fees/Expenses:** The management fee for Sun V will be 2.0% of total fund commitments during the first five years. After year five, the fee will be 2.0% of invested capital (funded commitments at cost less distributions). Sun Capital will receive 25% of the profits (carried interest) after the investors receive 100% of their capital contributions plus a 10% net of fees return compounded annually (preferred return). Organizational expenses will be charged at the fund level, but will be capped at \$3.0 million for the life of the fund. The fees for Sun V are somewhat higher than similar funds offered by competing firms. However, the higher management fees are balanced by a higher preferred return to limited partners.

**Conclusion:** Sun Capital has developed a team that has a unique combination of operating and transaction management expertise that has produced high quality results. Sun Capital has proven an ability to generate outstanding performance by focusing on earnings growth, debt reduction and exit multiple expansion. The Sun Capital management team aligns interest by making a substantial monetary investment in the fund and by motivating employees with compensation incentives based on overall firm performance objectives. An investment in Sun V will provide additional exposure to a less-traditional segment of the market and will complement existing commitments in the Ohio State University portfolio. Sun V will be included in the special situations portion of the private equity portfolio. *Sun Capital Partners V is recommended for a \$15 million commitment.*

**Requesting Agency(s):** PUBLIC HEALTH, SCHOOL OF**Location(s):** Cunz Hall Of Languages, Dieter

36,347 ASF/68,049 GSF Age: 1969

**Description:**

This project will renovate all floors of Cunz Hall to create offices and labs for the College of Public Health. The project will also include pool classrooms.

**Project Information:**

Renovations include interior upgrades for all floors; upgraded building systems; and a new roof.

**How does this project advance the Academic Plan?** This project advances the Academic Plan by providing improved teaching and research facilities for the College of Public Health.

**Outstanding Funding Issues:** A portion of the funding (\$6.54M) is from 2009-2010 capital appropriations. If these appropriations are delayed or reduced the project will reduce scope and/or supplement a limited amount from other sources.

**Timing Issues:** None

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** None

**Deferred Renewal:** This project will address \$16.1M in deferred renewal.

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Future Capital Appropriations	\$6,540,000.00					
HB699 Line Item Appropriation	\$7,560,000.00					
Development - College of Public Health	\$5,040,000.00					
HB699 Columbus Basic Renovation	\$1,000,000.00					
<b>Total:</b>	\$20,140,000.00					

**Schedule:**

	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$20,140,000.00	04/06/2007		
CONSTRUCTION				
Construction Start		07/01/2009		
Completion		08/15/2011		

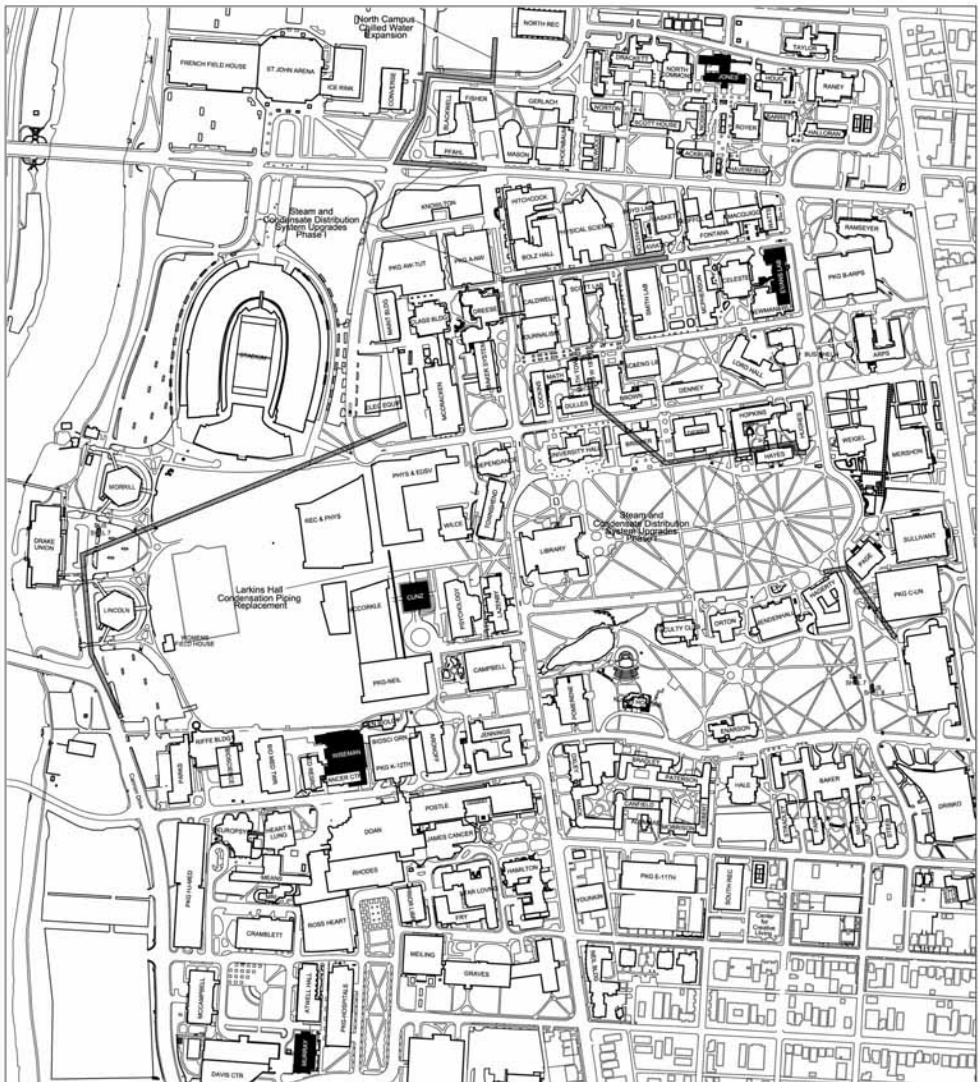
**Project Team:**

Project Manager: Nikolina Sevis (sevis.2@osu.edu)

Project Coordinator: Leeanne Chandler (chandler.63@osu.edu)

## Core and Medical Campus Projects

- Cunz Hall Renovation
- Evans Lab Fume Hood Repairs
- Jones Graduate Tower Renovation
- Larkins Hall - Condensate Piping Replacement
- Murray Hall Renovation
- North Campus Chilled Water Expansion
- Steam and Condensate Distribution System Upgrades - Phase I
- ULAR Facilities Renovation - Wiseman and Sisson Halls





**Requesting Agency(s):** STUDENT AFFAIRS, OFFICE OF

**Location(s):** Jones Graduate Tower

78,898 ASF/159,759 GSF Age: 1969

**Description:**

This project will renovate Jones Graduate Tower - including resident rooms, public areas, and infrastructure.

**Project Information:**

Improvements include upgraded HVAC, lighting and finishes; new building roof; upgraded electrical; hazardous materials investigation and abatement.

**How does this project advance the Academic Plan?** This project advances the Academic Plan by improving the on-campus student living space.

**Outstanding Funding Issues:** This project is funded with future University bond proceeds; Student Affairs will use their own auxiliary funds as an interim funding source until bond proceeds become available.

**Timing Issues:** None

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** This project will address \$860,000 in deferred maintenance.

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Univ. Bond Proceeds	\$6,000,000.00					
<b>Total:</b>	\$6,000,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$6,000,000.00	04/06/2007		
CONSTRUCTION				
Construction Start		06/01/2008		
Completion		08/15/2009		

**Project Team:**

Project Manager: Scott Conlon (conlon.1@osu.edu)

Project Coordinator: Leeanne Chandler (chandler.63@osu.edu)



# Morehouse Medical Plaza - Wright Center of Innovation Part II

315-07-1543

**Requesting Agency(s):** College of Medicine

**Location(s):** Morehouse Medical Plaza-Concourse

19,413 ASF/38,577 GSF Age: 1984

**Description:**

This project will provide site preparation and infrastructure to support the Wright Center of Innovation in Biomedical Imaging for research and patient care. The project scope will also include 1,650 gross square feet of shell space for future imaging modalities.

**Project Information:**

This project is part two of the Third Frontier Initiative of the State of Ohio.

**How does this project advance the Academic Plan?** This project advances the Academic Plan by supporting the continued research, academic and clinical missions at The Ohio State University.

**Outstanding Funding Issues:** Phillips Medical Systems is a specified commercial collaborator of the grant who will be providing cost share for the project. The cost share amount is be finalized prior to construction approval.

**Timing Issues:** Infrastructure scope needs to be completed by December 2007 to met the milestones in the grant.

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** This project will address \$700,000 of deferred maintenance.

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Ohio Department of Development - Third Frontier	\$3,100,000.00					
<b>Total:</b>	\$3,100,000.00					

**Schedule:**

**PLANNING**

Arch/Engr Approved by BoT

**CONSTRUCTION**

Construction Start

Completion

**BoT Approved Amt.**

\$3,100,000.00

**Projected**

04/06/2007

**Revised**

07/23/2007

**Actual**

02/29/2008

**Project Team:**

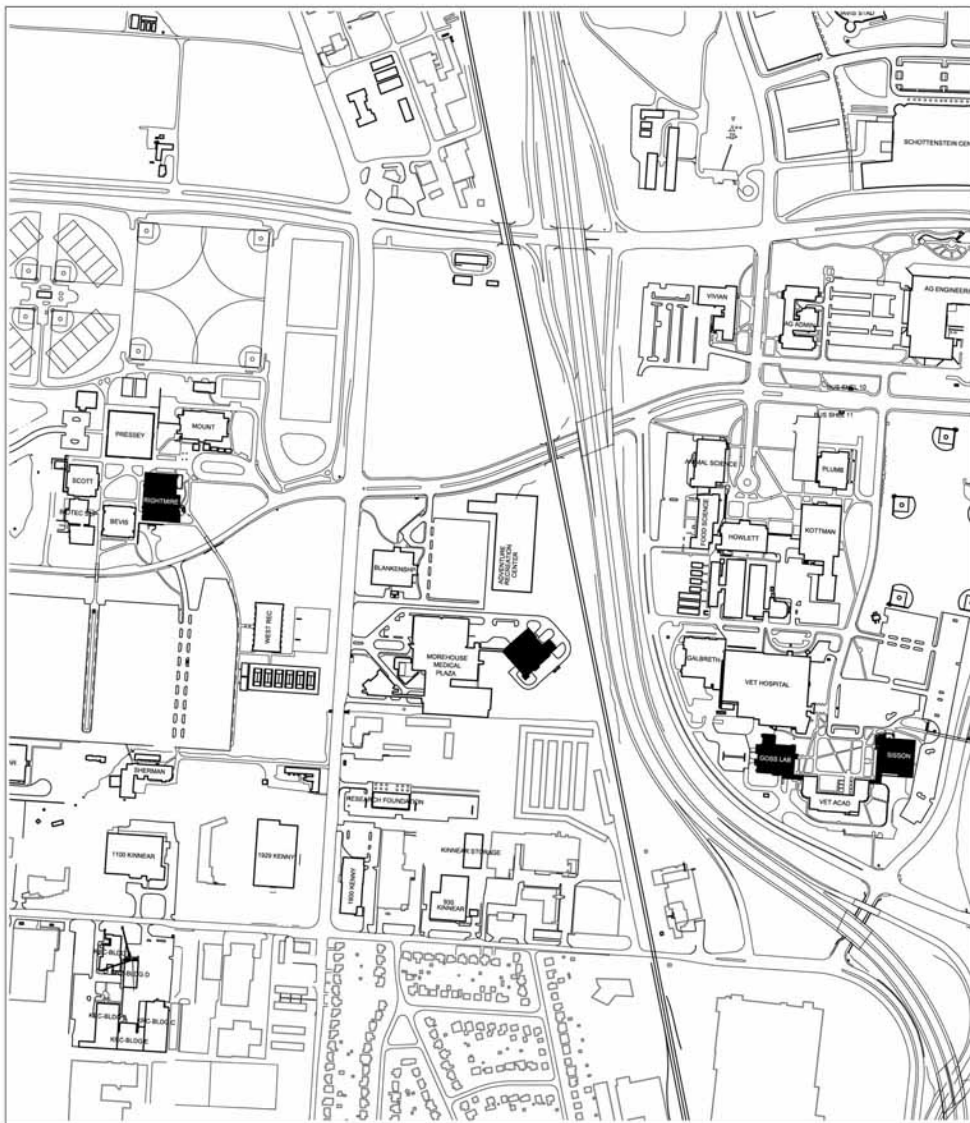
Project Manager: Abu Saleh (saleh.16@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)



## West and Midwest Campus Projects

- Goss Laboratory Elevator Upgrades
- Morehouse Medical Plaza - Wright Center of Innovation Part II
- Rightmire Hall - Chiller Replacement
- ULAR Facilities Renovation - Wiseman and Sisson Halls





Requesting Agency(s): UNIVERSITY HOSPITALS

Location(s): Murray Hall

ASF/78,857 GSF Age: 1971

**Description:**

This project will renovate the first and second floor of Murray Hall to create offices and labs for the Institute for Behavioral Medicine Research.

**Project Information:**

This project is phase one of a multi-phase renovation of Murray Hall. Renovations include an upgraded building system and interior upgrades.

**How does this project advance the Academic Plan?** This project advances the Academic Plan by enhancing office and laboratory space for researchers, faculty and students.

**Outstanding Funding Issues:** None

**Timing Issues:** None

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** This project will address \$600,000 of deferred maintenance.

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
HB699 Line Item Appropriation	\$1,000,000.00					
<b>Total:</b>	\$1,000,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$1,000,000.00	04/06/2007		
CONSTRUCTION				
Construction Start		04/15/2008		
Completion		08/30/2008		

**Project Team:**

Project Manager: Richard Morse (morse.68@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)

**Requesting Agency(s):** FACILITIES OPERATIONS AND DEVELOPMENT**Location(s):** Various Locations, Columbus**ASF/0 GSF Age:****Description:**

This will provide chilled water system upgrades to the area at the north edge of campus near Lane Avenue. New distribution lines will provide chilled water for the Student Academic Services Building with additional capacity for other potential small loads in the area. As part of this project, some central plant upgrades will be done and a new section of utility tunnel will be constructed to support future expansion of other utilities in the area with minimal impact to the roads and walks.

**Project Information:**

**How does this project advance the Academic Plan?** This project will advance the Academic Plan by providing reliable chilled water supply to the proposed Student Academic Services building.

**Outstanding Funding Issues:** None

**Timing Issues:** This project must move forward quickly to keep pace with the anticipated construction completion date for the proposed Student Academic Services building in order for adequate chilled water supply to be available.

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** None

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
2007 Bond Issue	\$7,458,000.00					
<b>Total:</b>	\$7,458,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT		04/06/2007		
CONSTRUCTION				
Construction Start		02/04/2008		
Completion		09/19/2008		

**Project Team:**

Project Manager: Tom Komlanc (komlanc.2@osu.edu)

Project Coordinator: Melissa Griffin (griffin.333@osu.edu)



# Rightmire Hall - Chiller Replacement

9986-08989

**Requesting Agency(s):** FACILITIES OPERATIONS AND DEVELOPMENT

**Location(s):** Rightmire Hall, George W.

54,725 ASF/97,671 GSF Age: 1969

**Description:**

This project will replace the existing chiller with a new, energy efficient chiller which will provide chilled water for air conditioning and research support.

**Project Information:**

**How does this project advance the Academic Plan?** This project advances the Academic Plan by improving the quality of the teaching and learning environment.

**Outstanding Funding Issues:** None

**Timing Issues:** None

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** This project will address \$484,000 of deferred maintenance.

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Repair & Renovation Fiscal Yr 2007	\$258,892.00					
<b>Total:</b>	\$258,892.00					

**Schedule:**

	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$258,892.00	04/06/2007		
BIDDING				
Bidding Approved BoT	\$258,892.00	04/06/2007		
CONSTRUCTION				
Construction Start		06/01/2007		
Completion		08/01/2007		

**Project Team:**

Project Manager: Barry Mazik (mazik.6@osu.edu)

Project Coordinator: Melissa Griffin (griffin.333@osu.edu)

**Requesting Agency(s):** FACILITIES OPERATIONS AND DEVELOPMENT**Location(s):** Various Locations, Columbus**ASF/0 GSF Age:****Description:**

This project will provide steam system upgrades to deteriorated distribution lines. New distribution lines will provide steam and condensate return for the Student Academic Services Building. The project will also increase capacity and distribution to provide for campus expansion. Replacement steam lines will support the Medical Center Expansion, the Wexner Center and primarily distribution sections in the vicinity of the Oval.

**Project Information:**

**How does this project advance the Academic Plan?** This project advances the Academic Plan by providing reliable steam supply to the proposed Student Academic Services building as well as improve the distribution and condensate return systems on the main campus.

**Outstanding Funding Issues:** None

**Timing Issues:** This project must move forward quickly to keep pace with the anticipated construction completion date for the proposed Student Academic Services building in order for adequate steam supply to be available.

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** This project will address \$2,000,000 in deferred maintenance.

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
2007 Bond Issue	\$8,150,000.00					
<b>Total:</b>	\$8,150,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$8,150,000.00	04/06/2007		
CONSTRUCTION				
Construction Start		02/04/2008		
Completion		09/19/2008		

**Project Team:**

Project Manager: Tom Komlanc (komlanc.2@osu.edu)

Project Coordinator: Melissa Griffin (griffin.333@osu.edu)



**Requesting Agency(s):** RESEARCH, OFFICE OF

**Location(s):** Sisson Hall, Septimus

29,222 ASF/130,353 GSF Age: 1957

**Location(s):** Wiseman Hall, Bruce K.

43,417 ASF/81,693 GSF Age: 1960

## Description:

This project will renovate existing animal facilities in Wiseman Hall. The project also may provide some minor improvements to the animal facilities in Sisson Hall.

## Project Information:

The project will include removing some walls to create larger animal rooms; improved lighting and finishes in some areas; and seal all floors in Wiseman. Sisson improvements include new floor and additional electric power.

**How does this project advance the Academic Plan?** This project will improve facilities which support campus research.

**Outstanding Funding Issues:** None

**Timing Issues:** None

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** None

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Development-Research	\$1,000,000.00					
HB16 Columbus Basic Renovation	\$1,000,000.00					
<b>Total:</b>	\$2,000,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$2,000,000.00	04/06/2007		
CONSTRUCTION				
Construction Start		08/15/2008		
Completion		12/31/2009		

## Project Team:

Project Manager: Charlie Conner (conner.26@osu.edu)

Project Coordinator: Karen Cogley (cogley.1@osu.edu)

**Requesting Agency(s):** FACILITIES OPERATIONS AND DEVELOPMENT**Location(s):** Evans Laboratory, William L.

64,355 ASF/116,676 GSF Age: 1960

**Description:**

This project will repair the fume hood exhaust system.

**Project Information:**

**How does this project advance the Academic Plan?** This project advances the Academic Plan by providing a safe environment for researchers, faculty and staff.

**Outstanding Funding Issues:** None**Timing Issues:** None**"Ripple effects" of the project:** None**Special limitations/risks:** None**Deferred Maintenance:** This project will address \$1,100,000 in deferred maintenance.**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Repair & Renovation Fiscal Yr 2003	\$1,500,000.00					
<b>Total:</b>	\$1,500,000.00					

**Schedule:****PLANNING**

Arch/Engr Approved by BoT

\$1,500,000.00

02/04/2005

02/04/2005

02/04/2005

**DESIGN**

Schematic Design Approval

12/13/2005

03/31/2006

03/31/2006

Design Dev Document Approval

02/26/2006

11/10/2006

11/10/2006

Construction Document Approval

05/12/2006

03/23/2007

**BIDDING**

Bidding Approved BoT

\$1,500,000.00

07/31/2006

04/06/2007

Bid Opening

09/11/2006

05/15/2007

**CONSTRUCTION**

Construction Start

12/23/2006

07/15/2007

Completion

03/23/2007

11/30/2007

**Project Team:**

Project Manager: Barry Mazik (mazik.6@osu.edu)

Project Coordinator: Karen Cogley (cogley.1@osu.edu)

PRATER ENGINEERING ASSOCIATES - Design



Requesting Agency(s): FACILITIES OPERATIONS AND DEVELOPMENT

Location(s): Goss Laboratory, Leonard W.

38,940 ASF/67,996 GSF Age: 1962

**Description:**

This project will upgrade the passenger elevator to meet current codes, standards and usage.

**Project Information:**

The project budget increased due to escalation in material cost (steel 40% and copper 30%).

**How does this project advance the Academic Plan?** This project will provide required ADA access for physically challenged students and faculty to all classrooms and laboratories throughout the building.

Outstanding Funding Issues: None

Timing Issues: None

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: This project will address \$138,000 of deferred maintenance.

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
HB16 Columbus Basic Renovation	\$210,000.00	\$218,492.00				
<b>Total:</b>	\$210,000.00	\$218,492.00				

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$210,000.00	07/08/2005		07/08/2005
DESIGN				
Schematic Design Approval		03/26/2006	04/17/2006	04/17/2006
Design Dev Document Approval		05/10/2006	08/08/2006	08/22/2006
Construction Document Approval		06/24/2006	04/30/2007	12/12/2006
BIDDING				
Bidding Approved BoT	\$218,492.00	09/22/2006	04/06/2007	
Bid Opening		11/03/2006	06/14/2007	
CONSTRUCTION				
Construction Start		02/15/2007	09/05/2007	
Completion		04/19/2007	12/03/2007	

**Project Team:**

Project Manager: Sam Alabi (alabi.1@osu.edu)

Project Coordinator: Karen Cogley (cogley.1@osu.edu)

ROBERT H FULLER AND ASSOCIATES - Design





Requesting Agency(s): FACILITIES OPERATIONS AND DEVELOPMENT

Location(s): Unidentified Utility, Col.

ASF/0 GSF Age:

**Description:**

This project will replace the steam and condensate line between RPAC (formerly Larkins Hall) and the Neil Avenue Parking Garage. This project includes asbestos abatement, removal of existing steel piping from the utility tunnel and approximately 670 lineal feet of new piping.

**Project Information:**

**How does this project advance the Academic Plan?** The project will provide increased reliability and maintenance access to the steam condensate line between RPAC and Neil Avenue Parking Garage.

**Outstanding Funding Issues:** None

**Timing Issues:** Construction work needs to occur during the summer cooling season.

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** This project will address \$168,400 in deferred maintenance.

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
HB16 Columbus Basic Renovation	\$210,000.00					
<b>Total:</b>	\$210,000.00					

**Schedule:**

	BoT Approved Amt.	Projected	Revised	Actual
<b>PLANNING</b>				
Arch/Engr Approved by BoT	\$210,000.00	07/07/2006		07/07/2006
<b>BIDDING</b>				
Bidding Approved BoT	\$210,000.00	04/06/2007		
<b>CONSTRUCTION</b>				
Construction Start		06/28/2007		
Completion		09/21/2007		

**Project Team:**

Project Manager: Alexander Lentsner (lentsner.2@osu.edu)

Project Coordinator: Leeanne Chandler (chandler.63@osu.edu)

FOSDICK & HILMER INC - Design

**Requesting Agency(s):** OARDC-BUSINESS OFFICE**Location(s):** Various Locations-OARDC**ASF/0 GSF Age:****Description:**

This project will upgrade the existing domestic water system, sewer lines and natural gas supply along Williams Road.

**Project Information:**

Project budget increased due to the recent annexation of the OARDC campus into the city of Wooster which required additional scope to meet city sanitary requirements.

**How does this project advance the Academic Plan?** This project will advance the Academic Plan by providing a safe environment for faculty, staff and students. This project also supports the OARDC Campus Master Plan.

**Outstanding Funding Issues:** None**Timing Issues:** None**"Ripple effects" of the project:** None**Special limitations/risks:** None**Deferred Maintenance:** This project will address \$95,000 of deferred maintenance.**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
HB675 OARDC Supplemental Renov	\$150,000.00	\$150,000.00				
HB699 OARDC Basic Renovation	\$0.00	\$151,195.00				
<b>Total:</b>	\$150,000.00	\$301,195.00				

**Schedule:**

	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$150,000.00	06/02/2006		06/02/2006
BIDDING				
Bidding Approved BoT	\$301,195.00	04/06/2007		
CONSTRUCTION				
Construction Start		07/30/2007		
Completion		01/15/2008		

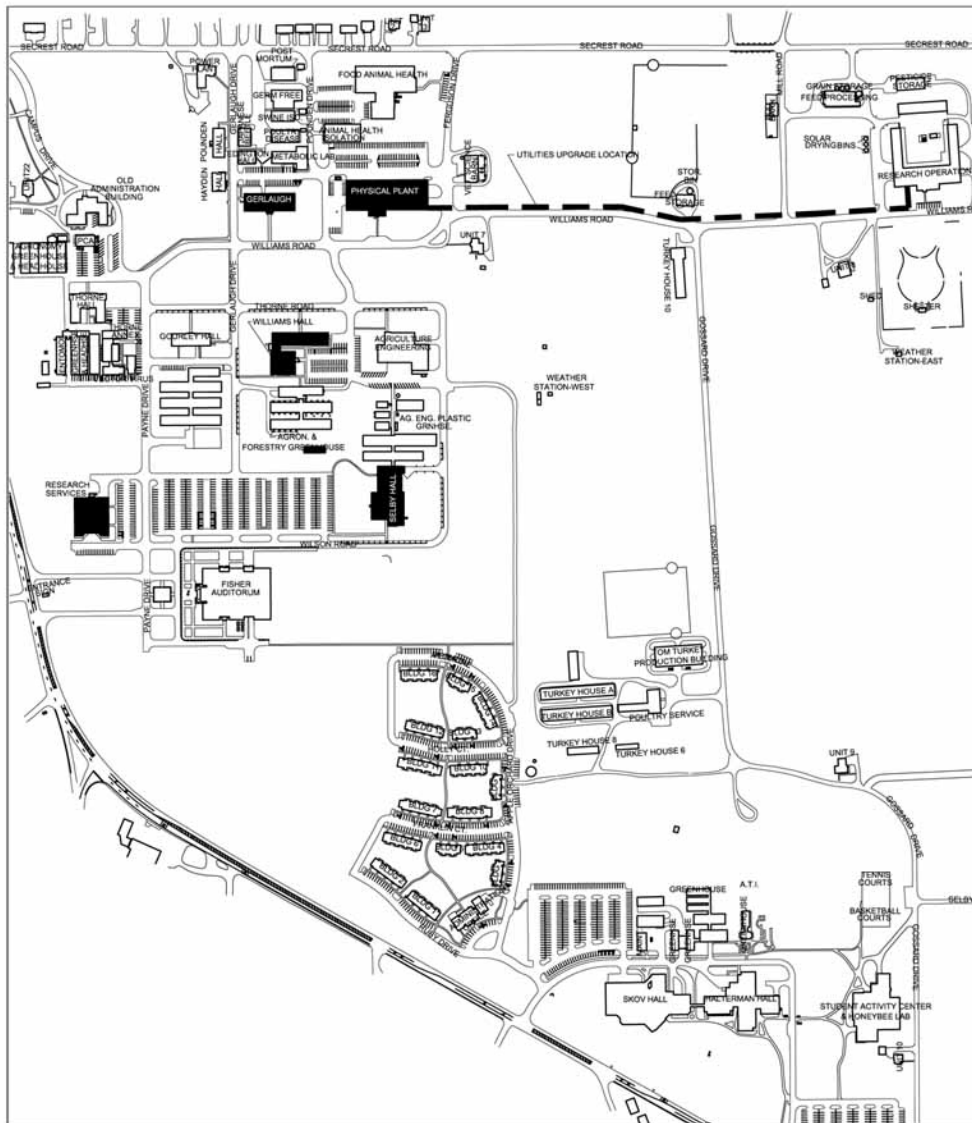
**Project Team:**

Project Manager: Marjory Trishman (trishman.2@osu.edu)

Project Coordinator: Karen Cogley (cogley.1@osu.edu)

## OARDC Projects

- OARDC - Life Safety System Upgrades
- OARDC - Utilities Upgrade to East Campus Area



**Requesting Agency(s):** OARDC-BUSINESS OFFICE

<b>Location(s):</b> Research Services Building	19,872 ASF/31,935 GSF Age: 1987
<b>Location(s):</b> Gerlaugh Hall	28,157 ASF/47,119 GSF Age: 1966
<b>Location(s):</b> Physical Plant	29,379 ASF/33,163 GSF Age: 1955
<b>Location(s):</b> Selby Hall	43,773 ASF/70,292 GSF Age: 1972
<b>Location(s):</b> Williams Hall	32,287 ASF/52,582 GSF Age: 1957

**Description:**

This project will include the addition or renovation of the fire alarm systems, emergency lighting systems, chemical fume hoods, and emergency generator systems in the Research Services Building, Gerlaugh Hall, Physical Plant, Selby Hall and Williams Hall, as well as elevator upgrades in Gerlaugh Hall and Williams Hall on the OARDC campus.

**Project Information:**

The project budget has increased to include the Physical Plant building in the project scope.

**How does this project advance the Academic Plan?** The project will provide a safer physical environment for our research staff and their research, as well as improving and protecting the physical conditions of the University facilities.

**Outstanding Funding Issues:** None

**Timing Issues:** None

**"Ripple effects" of the project:** None

**Special limitations/risks:** None

**Deferred Maintenance:** None

**Deferred Renewal:** None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
HB675 OARDC Supplemental Renov	\$440,000.00	\$340,000.00				
HB16 OARDC Supplemental	\$530,000.00	\$630,000.00				
Renovation						
HB699 OARDC Basic Renovation	\$0.00	\$240,000.00				
<b>Total:</b>	\$970,000.00	\$1,210,000.00				

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$970,000.00	12/02/2005		12/02/2005
Arch/Engr Approved by BoT (Project Budget Increase)	\$1,210,000.00	04/06/2007		
DESIGN				
Schematic Design Approval		08/06/2007		
Design Dev Document Approval		10/22/2007		
Construction Document Approval		12/03/2007		
BIDDING				
Bid Opening		01/21/2008		
CONSTRUCTION				
Construction Start		05/01/2007	03/03/2008	
Completion		02/01/2008	08/29/2008	

**Project Team:**

Project Manager: Charlie Conner (conner.26@osu.edu)

Project Coordinator: Karen Cogley (cogley.1@osu.edu)

WE MONKS & CO - Design

**The Ohio State University Board of Trustees  
Fiscal Affairs Committee**

**April 6, 2007**

**Topic:**

Local Administration

**Context:**

The Local Administration Competency Certification Program allows institutions of higher education to administer state-funded capital facilities projects without the supervision, control, or approval of the Ohio Department of Administrative Services.

**Summary:**

Prior to 1998, supervision, control, and approval of capital facilities projects in excess of \$400,000 were under the exclusive jurisdiction of the Ohio Department of Administration (DAS). In 1998, the legislature provided statutory authority for DAS to authorize state universities locally to administer such projects on a case by case basis.

In September 2005, the legislature amended Revised Code Sections 123.17 and 3345.50 to authorize and require DAS to provide blanket local administration authority to state universities under the Local Administration Certification Program. A university that obtains Local Administration Certification has blanket authority to administer locally its capital facilities projects without seeking or obtaining authority from DAS on a project by project basis. Obtaining such certification will expedite and simplify the steps necessary to construct capital facilities projects.

The University is in the process of submitting an application for blanket local administration. DAS requires all applications be accompanied by an approved Board of Trustees resolution (attachment). We are requesting approval of attached resolution at this time.

**Considerations:**

- Certain policies have been established and commitments made on behalf of the University, mandated by the Ohio Revised Code Sections 123.17, 3345.50, 3345.51, 153.13, and 153.16 a.
- Is there any additional information the Committee would like?

**Requested of the Fiscal Affairs Committee:**

Approval of Resolution.



**The Ohio State University Board of Trustees  
Fiscal Affairs Committee  
April 6, 2007**

**TOPICS:**

Proposed Athletic 2007-2008 Single Game Ticket Prices and Proposed Golf Fees for Calendar Year 2007

**CONTEXT:**

OSU's Athletics Department is fully self-supporting and does not receive a University subsidy. The Department is facing increases in operating costs for next fiscal year including utilities, financial aid, and travel.

A modest ticket price increase is necessary to meet these increased costs and remain financially stable. These proposed rates have been reviewed by the Athletic Council and the University.

**RECOMMENDATIONS:**

- Golf course membership rates increase at an overall 4.6% for Faculty/Staff, and 4.9% for Alumni/Buckeye Club members. Daily fees and all student fees are being held at the current rates with no increase. (Attachment A)
- Football tickets – an increase of \$1 per game. This is an increase of between 1.5% and 3.7%. (Attachment B)
- Men's basketball public and personal seat licenses will increase by \$1 per game. Faculty, staff, and student tickets will increase by \$0.50 per game. (Attachment B)
- Men's and women's soccer and gymnastics, women's basketball, men's ice hockey, baseball, wrestling, men's lacrosse, and women's volleyball will remain the same. (Attachment B)

**CONSIDERATIONS:**

Football Tickets:

- Students have the highest percentage increase, but remain at the target of approximately 50% of the public ticket cost (actual 47%).

Golf Course Fees:

- The daily fees for the Scarlet increased substantially last year to reflect the quality of the course after restoration. When comparing daily fees to the local market the current rates are comparable to local courses for the quality and amenities provided and at the high end of the competitive market for the area. As other courses continue to cut fees to attract play we feel that our fees need to remain steady for this coming year.
- A portion of the membership increase is a monthly minimum charge for the restaurant operations. The restaurant minimum is being implemented to encourage members to support that portion of the course operation and educate them on those services available.
- The Athletics Department and golf course management will be working on cultivating new memberships and stabilizing member levels at a sustainable number for the courses during the coming year. Memberships had declined from levels that were already below capacity caps due to the course interruption caused by the restoration.

**REQUESTED OF FISCAL AFFAIRS:**

Approval

<b>The Ohio State University</b> <b>Department of Athletics</b> <b>Proposed Golf Course Rates for FY 08</b>
---

Memberships		FY 07 Current	FY 08 Proposed	
<b><u>Student</u></b>	<b><i>Total Annual Fee</i></b>	<b>\$550</b>	<b>\$550</b>	<b>0.0%</b>
<b><u>Faculty / Staff</u></b>				
	Membership Fee	\$1,625	\$1,640	
	Food & Bev Minimum	\$0	\$60	
	<b><i>Total Annual Fee</i></b>	<b>\$1,625</b>	<b>\$1,700</b>	<b>4.6%</b>
	New Member Initiation Fee	\$800	\$800	
<b><u>Alumni / Buckeye Club</u></b>				
	Membership Fee	\$2,025	\$2,065	
	Food & Bev Minimum	\$0	\$60	
	<b><i>Total Annual Fee</i></b>	<b>\$2,025</b>	<b>\$2,125</b>	<b>4.9%</b>
	New Member Initiation Fee	\$1,000	\$1,000	

***Beginning in FY 08, \$10 per month for the months of April through September will be assessed as a monthly minimum Food & Beverage charge.***

Daily Fees		FY 07 Current	FY 08 Proposed	
<b>Students</b>	Gray	\$18	\$18	0.0%
	Scarlet	\$30	\$30	0.0%
<b>Faculty Staff</b>	Gray	\$32	\$32	0.0%
	Scarlet	\$56	\$56	0.0%
<b>Affiliate</b>	Gray	\$40	\$40	0.0%
	Scarlet	\$70	\$70	0.0%



**The Ohio State University**  
**Department of Athletics**  
**2006-2007 Single Game Ticket Prices**

		2006-07 Ohio State Single Game Ticket Prices	2007-08 Proposed Ohio State Single Game Ticket Prices
Football	Public Faculty/Staff Student	\$59.00 \$48.00 \$29.00	\$60.00 \$49.00 \$30.00
Men's Basketball	Personal Seat License Public Faculty/Staff Student	\$26.00 \$24.00, \$19.00, \$14.00 \$19.50 \$13.00	\$27.00 \$25.00, \$20.00, \$15.00 \$20.00 \$13.50
Women's Basketball	Public Student Group (10 or more)	\$11.00 \$ 6.00 \$ 4.00	\$11.00 \$ 6.00 \$ 4.00
Men's Ice Hockey	Public Student Group (10 or more)	\$11.00 \$ 6.00 \$ 4.00	\$11.00 \$ 6.00 \$ 4.00
Baseball	Public  Student Group (10 or more)	\$10.00 (box seats) \$ 5.00 (gen. adm.) \$ 3.00 (gen. adm.) \$ 2.00	\$10.00 (box seats) \$ 5.00 (gen. adm.) \$ 3.00 (gen. adm.) \$ 2.00
Men's & Women's Soccer, Women's Volleyball, Wrestling, Men's & Women's Gymnastics, Men's Lacrosse			
	Public Student Group (10 or more)	\$ 5.00 \$ 3.00 \$ 2.00	\$ 5.00 \$ 3.00 \$ 2.00



**AUTHORIZATION, ISSUANCE AND SALE OF GENERAL RECEIPTS  
COMMERCIAL PAPER NOTES SERIES H OF THE OHIO STATE UNIVERSITY**

This resolution authorizes the issuance and sale of General Receipts Commercial Paper Notes, Series H (the "Series H Notes") of the University in the aggregate principal amount at any time outstanding not to exceed \$107,000,000, pursuant to an Amended and Restated Trust Indenture dated as of December 1, 1999, as supplemented (the "Indenture"), and a Series H Supplement to Amended and Restated Trust Indenture. The proceeds from the sale of the Series H Notes will be used to currently refund \$68,000,000 in aggregate principal amount outstanding of General Receipts Commercial Paper Notes, Series G (the "Series G Notes"), to provide financing or refinancing for a portion of the costs of the Series H Project described below (which project is identical to the project for which the Series G Notes were issued), to pay maturing Series H Notes, and to pay costs and expenses associated with the issuance of the Series H Notes.

The Series H Notes shall bear interest at a rate not to exceed 12% per annum and shall mature no more than 270 days after their respective dates, but in no event later than October 1, 2008. The Series H Notes, together with all parity obligations, are secured by a pledge of the General Receipts of the University and all of the University's right, title and interest in the Debt Service Fund created by the Indenture and in certain other accounts permitted by, established under or identified in the Indenture or a Series Resolution thereunder. The Series H Notes are not debts or bonded indebtedness of the State of Ohio and are not general obligations of the State of Ohio or the University, and neither the full faith and credit of the State of Ohio nor the University are pledged to the payment of the Series H Notes.

The Series G Notes were issued in October 2005 and had an eighteen month term. This resolution will continue the current Commercial Paper program. It is anticipated the Series G Commercial Paper will be redeemed upon issuance of University bonds within the next twelve months.

The projects being funded by the Commercial Paper are:

1. Construction of the Biomedical Research Facility
2. Construction of the Ohio Union Replacement
3. Renovation of Archer House
4. Renovation of Fawcett Center
5. Renovation of Wilce Student Health Center
6. Off-Campus property acquisitions
7. Install, equip and improve enhancements to increase Campus electric capacity
8. Kinnear Road improvements
9. Replacement of McCracken Power Plant Boiler
10. Install, equip and improve enhancements to North Campus Hot Water Loop

## **EXHIBIT A**

The Series H Project consists of, collectively:

1. Construction of the Biomedical Research Facility
2. Construction of the Ohio Union Replacement
3. Renovation of Archer House
4. Renovation of Fawcett Center
5. Renovation of Wilce Student Health Center
6. Off-Campus property acquisitions
7. Install, equip and improve enhancements to increase Campus electric capacity
8. Kinnear Road improvements
9. Replacement of McCracken Power Plant Boiler
10. Install, equip and improve enhancements to North Campus Hot Water Loop

Each of the foregoing (1) through (10), inclusive, constituting a "Component" within the meaning of Section 5 the Resolution to which this Exhibit is attached.